

SPORT HORSE BREEDING OF GREAT BRITAIN

England & Wales · Charity number 211570

Details

Other names	THE NATIONAL LIGHT HORSE BREEDING SOCIETY, SHB(GB)
Status	Registered
Legal form	Charitable company
Company number	00221470
Registered	1962-10-23
Register	View on the Charity Commission register

Contact

Address	Sport Horse Breeding Of GB 96 High Street Edenbridge Kent TN8 5AR
Phone	01732866277
Email	office@sporthorsegb.co.uk
Website	www.sporthorsegb.co.uk

Activities

Objects: PROMOTION OF LIGHT HORSE BREEDING.

Activities: SPORT HORSE BREEDING OF GREAT BRITAIN IS A REGISTERED CHARITY WHOSE OBJECTIVES ARE TO DEVELOP AND IMPROVE THE BREEDING OF THE BRITISH SPORT HORSE.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport, Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£292,024	£378,093	-	-
2023-12-31	£290,149	£383,716	-	-
2022-12-31	£255,728	£317,209	-	-
2021-12-31	£247,606	£270,851	-	-
2020-12-31	£192,465	£234,357	-	-

Trustees

Name	Role	Appointed
Christopher John Hewlett	Chair	2026-01-05
CHARLES HEDLEY UPHAM		2020-04-15
Christopher William Hunnable		2023-04-18
Emma Gibson		2022-04-20
Kirsty Aird		2025-04-23
Lucinda Burnett		2024-04-17
Ruth Flack		2022-04-20
Susan Deborah Stockley-Bridges		2025-04-23
Terence Joseph Chalmers		2023-04-18

Accounts



NOTICE
OF
ANNUAL GENERAL MEETING
2025

AGENDA
REPORT AND ACCOUNTS

For year to 31 December 2024

MINUTES OF 2024 AGM

96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee

Registered in London No 22147C

Charity No 211570

Notice is hereby given that the

ANNUAL GENERAL MEETING

will take place at
Primrose Hill Farm,
Arlescote
Oxfordshire
OX17 1DQ

on

Wednesday 23rd April 2025 at 11am.

1. Welcome from the Chairman
2. To confirm the Minutes of the last Meeting
3. Trustees Report and Audited Financial Statement
4. Council Election Results
5. Election of Auditors
6. Report from the Chairman, Miss E Gibson.
7. Reports from the Chairman of the Breeding Committee, Mr C Upham and the Chairman of the Judges, Rules & Shows Committee, Mrs R Flack.
8. To update the membership on the current review of the Society's Memorandum & Articles of Association and general business practices of the Society and to seek input from the membership on the future strategic aims and objectives of the Society.
9. Any other Business

By Order of the Council

MISS C. BURDOCK

SPORT HORSE BREEDING OF GREAT BRITAIN

OFFICERS AND ADVISORS

General Secretary: Miss C. Burdock

Registered Office: 96 High Street
Edenbridge
Kent
TN8 5AR

Auditors: Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Bankers: National Westminster Bank
Plc Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1LA

Company Number: 22147C

Registered Charity Number: 211570

SPORT HORSE BREEDING OF GREAT BRITAIN

MEMBERS OF COUNCIL

The following served on the Council during the year ended 31st December 2024:

Patron: His Majesty The King

President: Mrs J Hastie nee Nixon MRCVS

President-elect: To be Confirmed

Chairman * Miss E Gibson

Councillors: * Mrs L Burnett
* T Chalmers Esq.
* Mrs R Flack
* Mr N Gauntlett (retire 23rd April 2025)
* Miss E Gibson
* C Hunnable Esq.
* Mrs M C Nimmo (retire 23rd April 2025)
* Mrs D C Ramm (until 17th April 2024)
* Mr C Upham

* voting members of Council

Past Presidents: Mrs E C York
Mrs M Low M.B.E.
S Campbell Esq.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2024

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

Sport Horse Breeding of Great Britain is a registered charity whose objects are to develop and improve the breeding of the British Sport Horse. Its council, elected annually by members, consists of persons with appropriate knowledge and experience.

Achievements and Performance

The overall business of the Society has continued to run at a similar level to 2023. Shared administration of memberships and horse registration in relation to Horse of the Year Show Ridden Hunter Qualifiers has continued which is a positive move for both the Society and its members.

The Society once again held a Spring Show at Addington Equestrian in April which was very well supported and the National Hunter Supreme Championship Show was also held at Addington Equestrian in August with very good entry numbers. Several new classes were incorporated which were well supported.

Mare Gradings, Stallion Gradings and Foal Gradings were held at venues throughout the country.

As a result the 2024 Mare Grading season saw 26 mares forward for grading and of this number 11 achieved Head Stud Book status, 15 Main Stud Book.

In 2024 a total of 5 stallions were successfully graded and accepted with 3 transferred from other studbooks.

The Foal grading scheme was well supported and in total 16 foals were graded - 10 of these scored between 6.5 & 7.99 and were classed as 'Graded'. A total of 16 foals scored over 8 and were classed as 'Premium'.

Stallion, mare and foal gradings are planned for 2025.

The Society's Stallion Parade was held at Badminton Horse Trials and is planned to return in 2025. This parade is very well supported and the Society is most grateful to Badminton Horse Trials for hosting this parade.

The Society was delighted to continue its support of the Ridden Hunter Championship classes at The Royal International Horse Show and the Working Hunter Championship at Horse of the Year Show by way of sponsorship and this is planned to continue in 2025.

Administration workloads in the office remained unchanged in 2024.

The Society is planning a full range of events for 2025.

Subscription income increased by approximately £17,110 and Registrations fell by £2,565. Overall the Society's charitable income increased by £1,001 in 2024 and other income by approximately £970.

Volunteers

The Society benefits from the dedication, time and skills of numerous volunteers who fulfil the roles of judges and stewards. Where workloads allow work experience placements are accommodated in the office.

Funding Sources

The charity's work is mainly funded by member subscriptions, show registrations, the issue of equine passports, sponsorships and fees charged for some services.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2024 (continued)

Plans for Future Periods

The Society plans to run a number of educational clinics together with other fund raising activities such as stud visits, stallion parades and social functions. The Society will continue to hold a series of mare, foal and stallion gradings and its annual Spring Show & Championship Show. A presence will be maintained at various outside events with the society's trade stand.

Financial Review

The Charity's income increased by £1,875, with subscriptions increased by £17k and registrations decreased by £2.5k and show hunter registrations increased by £3.9k. Sponsorships decreased by £15.9k and general hunter show income decreased by £1.2k and costs by £4.1k but due mainly to the drop in sponsorship, the Hunter Show lost £8.5k. Overall expenditure decreased by £5.6k. Salaries increased by £3.1k. DNA testing costs fell by £8.9k and the associated income decreased by £9.9k but a surplus of £8.2k was achieved. Printing, Postage and Stationery costs increased by £137. Investment income decreased by £98. The funds invested produced an unrealised gain of £14.5k during the year. The net expenditure over income was £86.1k compared to £93.5 in the previous year but the unrealised gain on investments meant that overall funds decreased by £71.5k

Reserve Policy

The trustees forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain its operations should any of the aforementioned risks materialise.

Structure, governance and management

Members of the charity elect from amongst themselves persons to serve on the council for a period of three years. New council members are instructed in the rights and responsibilities of their posts. All council members who are not past presidents retire at the end of their three year term of office and are not eligible for re-election for one year except for committee chairmen who can be re-elected for one further term. Members of the council elect a chairman who serves for a three year term but can be re-elected for one further term.

The financial affairs of the charity are controlled by up to fifteen voting members of council. As the voting members of the council are the charity's trustees it is very important that they all take an active interest in the charity's financial affairs.

There are two main committees - Breeding and Judges, Rules and Shows and these committees are chaired by a council member but other non-council members can be elected to serve on these committees.

The day to day administration of the charity is the delegated responsibility of the General Secretary.

Statement of Public Benefit

The Society is committed to setting standards, on providing advice and education to horse owners and members of the public interested in the principles and practices of good breeding. Certain benefits and services are provided to the public but the members of the Society are entitled to a more extensive service. As a charity the income of the Society is applied towards achieving its aims and the trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The major risks identified are those typical of a membership and registration driven equine breed society operating in the current economic climate:

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES’ REPORT for the year ended 31st December 2024 (continued)

- Reduction in membership numbers and related revenue
- Reduction in numbers of foal registrations as a result of downturn in breeding activity

The first is monitored and new membership incentives and fund raising activities are investigated and implemented where appropriate on an on-going basis.

The trustees have carried out a detailed review of the Society's activities and have produced a comprehensive strategic plan setting out the major opportunities available to the society and the risks to which it is exposed. The trustees will monitor progress against the strategic objective set out in the plan at each meeting. As part of this process the trustees have implemented a strategy which comprises:

- a) a half early review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified in the plan, and
- c) the establishment of procedures designed to minimise my potential Impact on the charity

Trustees' responsibility statement

The trustees are the voting members of the council whose names are listed on Page 2. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2024.

Statement of Disclosure of Information to Auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements, as set out above, each confirm, so far as we are aware, that:

There is no relevant audit information of which the Charity's auditors are not aware; and we have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Small company exemption

Advantage is taken in preparing this report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

Auditors

The auditors, Barnes Noble Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Miss C Burdock - Secretary

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN

Opinion

We have audited the financial statements of Sport Horse Breeding Of Great Britain (the 'charitable company') for the year ended 31st December 2024 which comprise the Statement of financial activities, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company and regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

SPORT HORSE BREEDING OF GREAT BRITAIN
INDEPENDENT AUDITORS REPORT
To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu, FCA (Senior Statutory Auditor)
for and on behalf of Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Date:

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st December 2024

	Notes	Unrestricted funds	
		2024 £	2023 £
Income and endowments from			
Donations and legacies		1,021	49
Charitable activities			
Charitable activities		290,896	289,895
Investment income	2	<u>107</u>	<u>205</u>
Total		<u>292,024</u>	<u>290,149</u>
Expenditure on			
Raising funds		5,223	5,751
Charitable activities			
Charitable activities		367,884	372,805
Other		<u>4,986</u>	<u>5,160</u>
Total		<u>378,093</u>	<u>383,716</u>
Net gains on investments		<u>14,585</u>	<u>37,692</u>
NET INCOME/(EXPENDITURE)		(71,484)	(55,875)
Reconciliation of funds			
Total funds brought forward		319,398	375,273
Total funds carried forward		<u><u>247,914</u></u>	<u><u>319,398</u></u>

SPORT HORSE BREEDING OF GREAT BRITAIN
Company No 00022147
STATEMENT OF FINANCIAL POSITION as at 31st December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	6,775	7,835
Investments	9	<u>227,851</u>	<u>303,266</u>
		234,626	311,101
Current assets			
Stocks	10	3,050	4,399
Debtors	11	19,054	17,703
Cash at bank and in hand		<u>15,636</u>	<u>16,233</u>
		37,740	38,335
Creditors			
Amounts falling due within one year	12	(24,452)	(30,038)
		<u>13,288</u>	<u>8,297</u>
Net current assets			
		<u>13,288</u>	<u>8,297</u>
Total assets less current liabilities		<u>247,914</u>	<u>319,398</u>
NET ASSETS		<u>247,914</u>	<u>319,398</u>
Funds	13		
Unrestricted funds		<u>247,914</u>	<u>319,398</u>
Total funds		<u>247,914</u>	<u>319,398</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Miss E Gibson - Chairman

SPORT HORSE BREEDING OF GREAT BRITAIN

Notes to the Financial Statements

for the Year Ended 31st December 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

(a) The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and in accordance with the Charities SORP (FRS 102) 'Accounting and reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

(b) Subscriptions are brought into account when received.

(c) Income tax recoverable in relation to donations received under Gift Aid is recognised when received.

(d) Stocks are valued at the lower of cost and net realisable value.

(e) Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment loss.

Leasehold improvements - equally over the remainder of the lease

Office equipment - 10% on the reducing balance

Computer equipment - 25% straight line

Assets held under finance lease are depreciated in the same way as owned assets

At each statement of financial position date, the charity reviews the carrying amount of its intangible fixed assets to determine whether there is any indication that any its have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extend of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

(f) Assets, obtained under hire purchase contracts and finance lease, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those were substantially all of the benefits and risks of ownership are assumed by the company. Obligation under such agreements are included in creditors net of the finance charge allocated to future periods. The finance elements of the rental payments are charged to profit and loss amount so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

(g) Investments are shown at market value on the balance sheet.

(h) Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

(i) Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, any bank overdrafts are shown within borrowings or current liabilities.

(j) Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(k) All expenditure is accounted for on the accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and attracting new members. Governance costs are those incurred to enable the charity to comply with external regulations, constitutional and statutory requirements and in providing support to the trustees in discharging their statutory duties. Direct charitable expenditure is cost of furthering the charity's objectives.

(l) The Company is a registered charity and is therefore exempt from taxation on income and gains derived from its charitable purposes.

(m) No value has been placed on the cups and trophies owned by the Company.

(n) As part of trustees assessment of going concern, they have prepared detailed cashflow and profit and loss forecast for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist. After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate recourses to enable it to continue in operational existence of the foreseeable future. They believed it is appropriate to prepare the accounts on a going concern basis.

Status

The Charity is a company limited by guarantee, the liability of each member being limited to £2.

2. Investment income

	2024	2023
	£	£
Investment income	<u>107</u>	<u>205</u>

3. Net income/(expenditure)

	Staff Costs	Deprec- iation	Other Costs	Total 2024	Total 2023
Fundraising and publicity			5,223	5,223	5,751
Charitable activities	160,378	1,399	206,107	367,884	372,805
Governance	1,650		3,336	4,986	5,160
	162,028	1,399	214,666	378,093	383,716

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

5. Staff costs

	2024	2023
	£	£
Wages and salaries	151,415	149,439
Social security costs	7,439	6,282
Other pension costs	<u>3,174</u>	<u>3,128</u>
	<u>162,028</u>	<u>158,849</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Full time staff	<u>2</u>	<u>2</u>
Part time staff	<u>4</u>	<u>4</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

6. Comparatives for the statement of financial activities

	Unrestricted fund
	£
Income and endowments from	
Donations and legacies	49
Charitable activities	
Charitable activities	289,895
Investment income	<u>205</u>
Total	<u>290,149</u>
Expenditure on	
Raising funds	5,751
Charitable activities	
Charitable activities	372,805
Other	<u>5,160</u>
Total	<u>383,716</u>
Net gains on investments	37,692

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(55,875)
Reconciliation of funds	
Total funds brought forward	<u>375,273</u>
Total funds carried forward	<u>319,398</u>

7. Governance costs

	2024 £	2023 £
Auditors' remuneration	2,875	2,500
AGM and committee meeting costs	427	1,072
Salaries	1,650	1,588
	<u>£4,952</u>	<u>£5,160</u>

8. Tangible fixed assets

	Leasehold Improvements £	Office Equipment £	Computer equipment £	Totals £
Cost				
At 1st January 2024	40,541	28,420	3,927	72,888
Additions	-	340	-	340
Disposals	<u>-</u>	<u>-</u>	<u>(959)</u>	<u>(959)</u>
At 31st December 2024	<u>40,541</u>	<u>28,760</u>	<u>2,968</u>	<u>72,269</u>
Depreciation				
At 1st January 2024	40,540	22,206	2,307	65,053
Charge for year	1	655	744	1,400
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(959)</u>	<u>(959)</u>
At 31st December 2024	<u>40,541</u>	<u>22,861</u>	<u>2,092</u>	<u>65,494</u>
Net book value				
At 31st December 2024	<u>-</u>	<u>5,899</u>	<u>876</u>	<u>6,775</u>
At 31st December 2023	<u>1</u>	<u>6,214</u>	<u>1,620</u>	<u>7,835</u>

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

9. Fixed asset investments

	Listed investments £
Market value	
At 1st January 2024	303,266
Disposals	(90,000)
Revaluations	<u>14,585</u>
At 31st December 2024	<u>227,851</u>
Net book value	
At 31st December 2024	<u>227,851</u>
At 31st December 2023	<u>303,266</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2024 is represented by:

	Listed investments £
Valuation in 2024	14,585
Cost	<u>213,266</u>
	<u>227,851</u>

10. Stocks

	2024 £	2023 £
Stocks	<u>3,050</u>	<u>4,399</u>

11. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	12,114	9,860
Prepayments and accrued income	<u>6,940</u>	<u>7,843</u>
	<u>19,054</u>	<u>17,703</u>

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

12. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	2,747	15,878
Social security and other taxes	4,064	2,290
Other creditors	598	620
Accruals	17,043	11,250
	24,452	30,038

13. Movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	319,398	(71,484)	247,914
TOTAL FUNDS	<u>319,398</u>	<u>(71,484)</u>	<u>247,914</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	292,024	(378,093)	14,585	(71,484)
TOTAL FUNDS	<u>292,024</u>	<u>(378,093)</u>	<u>14,585</u>	<u>(71,484)</u>

Comparatives for movement in funds

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	375,273	(55,875)	319,398
TOTAL FUNDS	<u>375,273</u>	<u>(55,875)</u>	<u>319,398</u>

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

13. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	290,149	(383,716)	37,692	(55,875)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>290,149</u>	<u>(383,716)</u>	<u>37,692</u>	<u>(55,875)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	375,273	(127,359)	247,914
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>375,273</u>	<u>(127,359)</u>	<u>247,914</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	582,173	(761,809)	52,277	(127,359)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>582,173</u>	<u>(761,809)</u>	<u>52,277</u>	<u>(127,359)</u>

14. Related party disclosures

Some trustees paid money to the society in respect of membership and horse registrations. Some trustees received payments for officiating at the spring and/or championship show. All transactions were undertaken at arm's length.

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations and legacies	1,021	49
Investment income		
Investment income	107	205
Charitable activities		
Subscriptions	89,312	72,199
Sundry Income	10,714	10,644
Stallion Covering Books	3,225	3,983
Show Hunter Register	33,389	29,458
Registrations	66,011	68,576
Hunter Show income	18,562	19,795
Sponsorships	16,122	32,048
Mare and Foal Grading	2,004	2,788
DNA Testing	30,639	40,500
Parentage verification	1,227	1,647
Stallion Grading income	2,446	2,718
Spring Show Income	5,492	2,712
Prefixes	2,125	2,827
Charity Tax refund	9,628	-
	<u>290,896</u>	<u>289,895</u>
Total incoming resources	292,024	290,149
Expenditure		
Raising donations and legacies		
Fund Raising Event Costs	5,223	5,751
Charitable activities		
Wages	149,765	147,851
National Insurance	7,439	6,282
Pensions	3,174	3,128
Postage and stationery	32,212	32,075
Office Rent, Rates, Telephone, Insurance, etc	42,657	40,647
Computer Expenses	8,580	8,486
Bank and Credit Card Charges	8,039	6,942
DNA Testing	22,428	31,295
Prefixes	1,517	1,713
Mare and Stallion Grading Cost	842	27
Clinics and Seminars	-	1,043
Brood Mare and Graded Mare Premiums	2,100	600
Unclaimed Brood Mare and Graded Mare Premiums	(200)	(342)
Carried forward	278,553	279,747

SPORT HORSE BREEDING OF GREAT BRITAIN
Notes to the Financial Statements
for the Year Ended 31st December 2024 (continued)

	2024	2023
	£	£
Charitable activities		
Brought forward	278,553	279,747
Other costs	3,655	3,388
Dope Testing	1,429	2,054
Accountancy	8,488	8,568
Hunter Show Costs	40,369	44,518
Spring Show Costs	7,412	5,475
Horse of the Year Show	20,579	20,949
Royal International Show	6,000	5,156
Depreciation of tangible fixed assets	<u>1,399</u>	<u>2,950</u>
	367,884	372,805
 Other		
Wages	1,650	1,588
Council/Committee/AGM Meeting	427	1,072
Audit fees	2,875	2,500
Legal fees	<u>34</u>	<u>-</u>
	4,986	5,160
 Total resources expended	<u>378,093</u>	<u>383,716</u>
 Net expenditure before gains and losses	(86,069)	(93,567)
 Realised recognised gains and losses		
Gains on investments	<u>14,585</u>	<u>37,692</u>
 Net expenditure	<u>(71,484)</u>	<u>(55,875)</u>

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024.

APOLOGIES

Apologies for non-attendance were received from 19 Members.

WELCOME FROM THE CHAIRMAN

The Chairman Miss Gibson opened the meeting and welcomed everyone.

MINUTES OF LAST MEETING

The Minutes of the last Meeting held on 18th April 2023 were confirmed and signed as a correct record by the Chairman - proposed by Mr N Gauntlett and seconded by Mr T Chalmers.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

The General Secretary summarised some salient points from the report and accounts previously circulated to all members.

- The Charity's income increased by £34.7k, with subscriptions decreased by £1.1k & registration fees up by £4.4k.
- Show Hunter Registrations increased by £3k
- Sponsorship increased by £14.6k and general Hunter Show income rose by £2.9k and costs by £4.4k so the show produced an overall surplus of £2.2k compared with a deficit of £5.7k the previous year
- Investments increased in value (£37.7k)
- Expenditure in relation to outgoing sponsorship – RIHS & Hoys was £26k and this is budgeted for this year
- Investment in office systems and online systems has been ongoing and will continue resulting in positive impact
- The staffing restructure mentioned this time last year was completed and again the results of this are most favourable – backlogs of work in relation to registrations and show related admin have been eliminated

The Trustees Report and Audited Financial Statement were agreed and adopted.

COUNCIL ELECTION RESULTS

Miss Gibson read out the Report of the Scrutineer of the Voting Papers, for the election of 1 member of the Council.

The results confirmed the election to Council of Mrs L Burnett. Miss Gibson welcomed the Mrs Burnett to the Council.

Miss Gibson said that she would also like to formally thank Mrs Ramm and Mr Morton for their service on Council.

ELECTION OF AUDITORS

On the proposal of Mr T Chalmers, seconded by Miss J La Four, the Kings Mill Partnership were re-elected as the Society's Auditors.

TO RECEIVE A REPORT FROM THE CHAIRMAN MISS GIBSON

Miss Gibson gave her report as follows:

'Good morning to you all and welcome to a new venue for the AGM this year at Onley Grounds. We decided to come here today as we were able to utilise the excellent facilities for a stallion grading. We will be at Addington Equestrian this Sunday for our Spring Show which has been put together and run by Ruth and the Judges, Rules and Shows Committee, and Catherine & Laura in the SHB office. We have good entries with the usual RIHS Qualifiers for Weights Smalls, Worker, and Amateurs. Let's pray the weather is kind to us.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024.

After our decision to take up the Sponsorship of the Ridden Hunter Championships at the Royal International Horse Show and the Working Hunter Championship at Horse of the Year Show we have received a lot of positive feedback in relation to this. We have a contract for 3 years with both shows and the option to continue this when the time comes. In the Council's opinion it is important to support these championships at these high profile shows – we very much hope to be able to continue with this support.

We continue to be jointly responsible for the administration of the Horse of the Year Show Qualifiers with the Showing Register and British Show Horse Association, a move welcomed by many members who now have to only register with one society to compete in ridden hunter qualifying classes.

Preparations are well under way for the 2024 National Supreme Hunter Championship Show at Addington. There will be all the usual classes with some exciting additions. We have been allocated all our requested HOYS qualifiers for the Ridden Hunter and Working Hunters and the Price Family Supreme In Hand Championship. Some new classes have been added. A Veteran Show Horse class was requested by some members for the older show horses who are retired from the main stream but still fit and working and have nowhere to go. Also, the Owners class is back too. Another section we hoping to have are Ridden Heavy Horses with the hope to get a HOYS Qualifier in the future. Really exciting is to have been given by South Essex Insurance Brokers the HOYS Qualifiers for Racehorse to Riding Classes. Thanks must go to Chris Hunnable for achieving this.

With the subject of 'Inclusivity in Sport' at the forefront of the Sporting World's mind we would like to investigate working with Riding For The Disabled Association. This is something that we as a Society feel very strongly about and wish to develop and support. In addition I personally would very much like to be instrumental in progressing this - I have been involved in various ways throughout the past 50yrs with the RDA. My Mum was a Regional Chairman for many years and is now a Vice President. My ponies were always taken to the local group for the children to ride. So, it is a Charity I wholeheartedly support and know well. Please watch this space – we hope to be able to update you before too long.

As last year we have been allocated the final Qualifier of the season for the Dubarry Burghley Young Event Horse Series. We had maximum entries last year, just short of 90, with lots of really good feedback about how it was run, the venue and facilities. Willa Newton with DaVinci qualified in the 4yr old class and so did Sophie Callard and Brookfield Danny De Muze in the 5yr olds they were both 4th in the final at Burghley. I would like to thank Nick Gauntlett for all his hard work in getting this off the ground.

There is still progress to be made with the IT in the Office but the package we have with Entrymaster is working well and we plan to increase its use and capabilities year on year. It is hoped that next year's vote for new Council Members will be done on line. We are currently investigating options.

I will shortly pass over to Charles Upham for his report as Chairman of the Breeding Committee and then on to Ruth Flack for her report as Chairman of the Judges, Rules Show Committee. Finally, I would like to pass on huge congratulations to one of our esteemed Judges Jinks Bryer, commonly known as Granny Jinks or Auntie Jinks by her Pupils, me being one of them, for being awarded an MBE for recognition of her lifetime devotion to teaching the art of Horsemanship to many generations. She is one of the best side saddle teachers around, she had the patience to teach me and had me jumping in my first ever sideways lesson.

I would like to personally thank all the members of Council and all in the SHB(GB) Office for their many hours of hard work and support over the last year to keep us all on the straight and narrow.

I will now ask Charles to take over with his report'.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE BREEDING COMMITTEE MR C UPHAM

Mr Upham said that on the way to the AGM that he and Mr Gauntlett had graded 2 lovely mares both of whom are going to Badminton.

Mr Upham then gave his report on the year as follows:

The last 12 months have been busy on a number of different chapters. The grading of mares and foals remains popular, and a number of new mare owners have taken advantage of our system. In total 35 mares were inspected, 20 were accepted into our Head Stud Book, 14 into the main and 1 into Foundation. 28 foals were presented with 13 attaining Premium status and 14 into the Graded category. 2 new TB stallions have been added to our scheme, both having good Time Form ratings and have passed their home assessment. They are namely Arrigo by Shirocco, now standing at O'Rourke Stud in Somerset, and the Galileo son Forever Now who is now owned and standing with me at Langaller Farm. Fenston Bentley, standing at Summerhill farm, in Scotland flew through his grading at Netherton Equestrian Centre, which led us to be invited to view and grade some of his foals the following day. Our assessment of the stallion was reinforced by grading 4 foals by the stallion, and each one was well put together and athletic, and one of his foals was in fact in the top 3 of last years rankings. Based at Summerhill Farm which of course was the home of Summerhill Stud where the lovely TB Accondy and the Sport Horse stallion Stonegrove Ace stood with Doreen Alison in Lanarkshire.

In slightly more detail we have done our best to travel around the country so that mare owners do not need to travel their mares, many with foals at foot, any great distance for assessment. This is well received and has helped to keep the numbers coming forward at a reasonable level. However, this does take a lot of organisations, and a lot of miles travelled. Again, we have some new venues and some new hosts for this coming summer season. As you know we had hoped to hold a stallion grading here this morning but sadly with only a couple of entries this made it cost prohibitive and so, again, we will be travelling to see these stallions 'at home' in the very near future.

One of the main problems that we, as a society have to contend with is that very few other stud books run to our standards, although technically they all should as members of the World Breeders Federation for Sport Horses. We insist that all horses registered into our stud book have DNA verified parentage. This adds a cost to the breeder and a time factor for the issuing and publishing of the passport. The lack of this criteria makes some other stud books more appealing. And some societies don't even view the stallions before accepting them on their books which is quite frankly appalling, if not downright irresponsible. But this what we as a society are up against, and personally I would not be happy to lower our own criteria, as there are a number of applications that in fact fail the DNA test and so in fact don't have the pedigree that the breeders thought. This is a significant failure when competing at the higher levels and international competitions. Also if the individual horse is registered with a foreign breed society, although listed as UK bred, the credit will be assigned to the mother stud book and so the UK will lose out on the recognition. As often as I bang the drum for clear and proven pedigrees to be mandatory it is very hard to get the message across to breeders except in a one-to-one conversation. Sadly, it would be wrong, and unprofessional to publicly name and shame these stud books that openly flout the rules. And what is even sadder is that many of our British based studs support these societies, some who are SHBGB stalwarts.

On a more positive note, I have opened some dialogue between SHBGB and the FEI, which if I am honest, I thought was unlikely. Hopefully they will heed our concerns over name changes and prefix maintenance so that individual horses can be easily traced to their breeders, and the credit assigned to the right people. We have also managed to persuade the selectors for the Young Horse Finals held in Le Lion to increase their number of British bred horse in the team. Another new venture is the connection with Cornbury Horse Trials, where the Young Horse finals in the UK are now held. Last year was the first time the finals were held there, having formerly been at Osberton. We are hoping to work more with this event in the future.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024.

There are a number of other initiatives in the pipeline, and I am hoping to make more contacts with the Show Jumping fraternity with the help of Derek Morton. I am very aware that we are a Sport Horse society, and not just a Showing and Eventing society.

Can I take this opportunity to thank all those who give their time and energy to the Breeding Committee, and to the graders and hosts of the grading venues. Also to the members of the SHB(GB) office, in particular to Laura Paice who has to tolerate my total inefficiency and technophobia on a daily basis. I would also like to thank Marian Eydmann for her amazing reports of our SHB(GB) successes through the year; her knowledge is nothing short of encyclopaedic!

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE JUDGES, RULES & SHOWS COMMITTEE MRS R FLACK.

Mrs Flack gave her report on the year as follows:

'Good morning to you all – it's quite a long report from me as I cover a number of areas, I will be as quick as I can and I am happy to take questions afterwards.

Before I start with my main report I would like to say this.

The past 10 years have changed us. We are a society steeped in history and tradition and we honour our past but have recognised the need to change. Change is tough, but we are negotiating challenging discussions, and responding to uncomfortable questions. We are courageous enough to have the difficult conversations and to make the tough decisions we need, and we include employees and our members in this process. Actively including people in the change process creates trust and transparency and helps to create lines of communication. We will, with the help of our employees and supporters, continue this process to meet the changing needs of those who will be our future whilst maintaining the high standards expected from us and maintaining absolute integrity.

This report could make it sound like I work alone in the areas that I cover, obviously I do not. The employees of Sport Horse Breeding have worked immensely hard to effect the changes that we are making. I am part of an elected Council who ALL give their time freely to represent the members and give direction to the society. There are people working in the background on our committees such as former employees and ex-council members who continue to support us without payment or accolade, such as writing our eventing reports and other feeds through social media. Our team is strong and dedicated and prepared to see us through difficult times.

The Committee has had a busy year, during which time we published our Complaints Procedure. This document deals specifically with the process of making a complaint to the society and is fully compliant with the requirements of the Charities Commission. It is contained with the 2024 handbook and is also available to download separately on our website.

The document describes the process that is in place to ensure fairness and transparency within this Society. Our procedure offers confidentiality to complainants, but excludes those who complain without evidence and hide behind anonymity.

It is hoped that this process will provide complainants with the knowledge that their complaint will be considered fairly, but at the same time also require them to consider whether their complaint is fair, reasonable and most importantly, factual and evidenced.

We have also published a guide to dope testing, which is also available to download on our website.

Dope testing should be a part of this society's assurance to its members that we are working towards a clean sport for all competitors, not some dusty unread procedure that we just pay lip service to.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024.

It is unpalatable to consider that some competitors would use illegal or banned substances, but we have to accept that it does happen in any competition and therefore we must continue with a programme that promotes awareness and offers a deterrent.

We were dope testing at both the RIHS and our own championship show in 2023. I am pleased to add that all tests were negative.

Moving on to matters relating to Social Media

A presence on social media is considered necessary for most organisations. It is widely accepted that social media plays an increasingly important role in reputation management.

Social media allows us to connect with our audience on a more personal level, creating connections that can withstand both good times and bad. Looking at our recent figures from our Facebook feed, we reached an audience of 16,000 people in the last week alone.

But, for all the good that it does, there are some negative impacts. Such as when malicious attacks are made that are potentially damaging to the mental wellbeing of others.

We took the unusual measure this year of asking our judges to remove themselves from the online friends list of an individual who was the author of many attacks affecting both our judges and members and damaging the reputation of the sport that we are all passionate about.

*We **will** continue to uphold these standards.*

There have been a number of changes to our handbook this year, a brief overview is as follows:

4 year old classes

Judges will not ride exhibits in these classes, with the exception of championship classes where a ride judge will be required. This rule was introduced in order to try and increase the competitors in 4 year old classes and the number of shows holding them. We recognised a lack of opportunity to get young horses out and give them the best experience without the fear of an unfamiliar rider on a cold wet windy morning in a strange arena. We hope that more shows will run these classes in the future.

Following last year's AGM we have also made a special award to those 4 year olds who are placed in Novice classes.

Shoeing for hunters - *We always include this rule for review, because we get asked at least once during the year about it.*

*I can confirm that there were no changes to current rules for horses **ridden by a judge.** However, we **have** changed the **wording** to read as follows:*

*'All Ridden Hunters in classes **where the judge rides the exhibits** must be shod all round'.*

This effectively means that Sport Horse classes and pre championship 4 year olds do not have to be shod.

Ladies Hunter and Ladies Show Horse classifications have a rule *introduced so that horses registered as a riding horse or hack with another Society are not allowed to compete in any sport horse GB hunter class in the same season, this includes the Royal International Ladies Hunter class.*

This is a reciprocal rule to that of the BSHA.

On the same vein, Working Hunter & Working Show Horse classifications have changed in that *sport horse GB registered hunters, cannot compete in the BSHA Working Show Horse classes as a riding horse in the same season.*

Another reciprocal rule to that of the BSHA.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024..

Novice Hunter Winnings (This includes Working Hunters)

Both Sport horse GB and BSHA felt necessary due to make amendments to these rules due the reduced level of prize money paid out now.

The new rules state that a novice horse is not to have won a 1st Prize of £25 or a total of £150.

Additionally, horses that qualify for HOYS/RIHS are de-noviced for the following year.

These changes will be reviewed at the end of this season and we welcome your feedback on this.

We sought the opinion of some of our competitors regarding our Restricted Working Hunter classes.

As a result of these discussions we have removed restrictions to the Restricted Working Hunter class and it is now an Open 105 Working Hunter class. The new 105 Open classes will offer a true step up or step down class for competitors. Early indications are that this has been well received and we will monitor this throughout the season and again we welcome your feedback. Additionally, we have reduced the height of Novice fences from 1m to 95 to create a proper step up to the 105 open class.

Amateur Rules

ALL amateur rules remain unchanged for 2024.

Future changes to amateur rules will be discussed during 2024 with **all** other Societies but will not be implemented until 2025.

Home Produced rules have now changed so that any competitor who registers on the show hunter register as home produced is emailed and asked to answer questions relating to their status as amateur home produced.

We have ensured that our questionnaire asks the same questions as those asked by the BSHA, this will hopefully ensure that there is a level playing field between our societies. We have agreed to share our decision making with BSHA and discuss if our results differ.

Again, we welcome suggestions on amateur rules, it is a much discussed subject! We will be pleased to feed your suggestions through these joint meetings.

New - Show Horse Breeding youngstock classes

These classes will be for 1, 2, and 3 year olds destined to be a show horse - of any type.

(These classes will not be introduced in place of Hunter Breeding classes).

It is hoped that we will trial these classes at the 2024 Hunter Show to see what uptake there is.

Following some well founded complaints, additional information has been included to the section on Judges in the handbook.

We have included the wording that:

'where possible, judges are not to be in hospitality areas, prior to, or between, the judging of classes' It is however recognised that some shows do not have judges areas and furthermore, this would be difficult to police.

This 'guidance' puts the onus on judges to avoid these situations where possible, rather than a 'rule' that they may not be able to avoid breaking.

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This in no way suggests a lack of trust in our judges, it is all about perception.

The rules on Height Certificates for ridden small hunters changed this year.

This suggestion came up at the HOYS rules meeting and was well received by all other societies.

The BSHA were in agreement, and we sought the advice of David Ingle in his position as RIHS Showing Director. We have agreed to review the effects of this rule throughout the season.

If any 'blocking' of tickets occurs then we may limit the amount of times a person can compete an exhibit without a height certificate.

The new rule is as follows:

Animals in ridden height restricted classes WILL NOT be required to be in possession of a JMB height certificate to compete in RIHS or HOYS qualifiers. However, qualifying animals will need to be measured WITHIN 28 DAYS OF QUALIFICATION OR BEFORE THE FINAL, WHICHEVER IS SOONER. The valid JMB Full Height Certificate or a valid JMB Annual Height Certificate must be submitted SHB(GB) on receipt from the JMB. There are no exceptions to this rule.

That concludes the rule changes – so onto other news!

We are considering the introduction of Working Groups.

We would look to these groups to provide Council with ideas for development and suggestions for change from the competitors perspective.

These groups would be open to anyone involved in, or competing, either in-hand or ridden classes.

It is hoped that we will trial this idea this year with a Working Hunter Working Group and we would welcome your support.

We are now completing the 2022 Probationary programme during the 2024 season.

Some of the original intake have been accepted onto the ride panel for 2024 but are yet to complete their conformation probation.

Going forward, we are looking to change the probationary process to be more akin to an apprenticeship, it is considered that it should be both an assessment and learning process. We will return to the requirement for 2 referees to propose the candidate. There would be a number of compulsory sections that have to be completed, together with the usual probationary appointments.

We are finding it somewhat difficult to prepare young judges. We seek to find experienced senior judges for them to probation under in order to fully develop their skills. However, we are restricted to using classes administered by ourselves. We have just half of the classes that used to be available because we are unable to use HOYS qualifiers as they are administered elsewhere.

Changes to the process are a work in progress and we welcome your suggestions for improvements.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024..

This year's handbook has been redesigned.

We have expanded the detail within the current judges list to improve it and make it clearer to show secretaries.

We asked our judges for greater detail this year, including the option to be assessed for youngstock panels.

We had a number of established judges request to join the youngstock panels and we are going to hold a conformation workshop later this year and invite those judges along.

Shows

Our Royal International Horse show finals in 2023 were, as always, extremely well supported.

The ongoing support of Lizzie Bunn, David Ingle and the team at Hickstead continues to be something that this society is hugely grateful for.

The format of the hunter championship over the past two seasons is both interesting and exciting for the audience and showcases the best of our horses in an incredible arena. We look forward to this season's finals.

We will hold a spring show at Addington Equestrian on the 21st April. We have a range of qualifiers and novice horse classes offering the owners of young horses the opportunity to get them out to a show without the requirement for a ride judge.

We are very grateful to all our judges and stewards who give up their time to help us and of course to our sponsors whose support has not diminished in what continue to be testing times.

Complaints

As you can no doubt imagine, the amateur question was raised several times throughout last season, which is why we decided upon asking questions regarding amateur status. Six other complaints were followed up immediately and brought to a conclusion.

We take all complaints seriously and ensure that each and every one of them is evaluated and then investigated thoroughly.

We will look to publish on our website the details of UPHELD complaints (these will of course be appropriately redacted).

Judges conference

We held a very enjoyable judges conference at The National Stud last year and will do another this autumn, details are being looked at now. We would like to consider a similar conference in Ireland to cover our judges there and potentially anyone from the UK who might like to join the trip.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024..

Judges

The following Judges retired from our panel in the past 12 months:

Mary Holliday

Anthony Webber

Jane Butt

Janet Cope

Dawn Gooch

Anne Sturges

Jane Hubbard

Jennifer Bryer

Lady Clare Ho-ick

Alan Edmunds

Barbara Rich

Patricia Powley

Harriet Smith (who has emigrated)

I would like to record our gratitude to these esteemed judges for their service to our Society. Their knowledge and experience will be greatly missed. Our best wishes go with them in their retirement.

We will soon be writing to our recently retired judges to ask whether they might consider remaining on a 'honorary judges panel' where they could be called upon to judge in prestigious championship classes this recognises both their service to this society and their expertise and experience. These judges would not appear on the published judges list.

New Judges

The following Judges have joined our ride panel:

Craig Kiddier

Adam Forster

Jo Jack

Kieran Price

Will Price

Kevin Lee

The following people have joined our Conformation panel

Dr Rebecca Court

Mr John Roche

The Following have joined our Full Panel

Gwen Scott

Gary Parr

Victoria Mullen

Zara Owen

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024..

Probation Judges

We have our 6 new ride judges continuing their probation on conformation this year, plus we have Miss Katherine Annear, and Miss Catherine McDowall who are probationing for conformation only. Show secretaries are finding it difficult to find suitable judges for qualifying shows and this is complicated by the number of judges that also compete. As I said at the start of my piece, we are working hard to overcome a number of legacy issues to make sure that the future is bright.

*Key to this is creating an environment that is attractive and rewarding to new judges. The same is true of our membership, it is important to make the Society attractive to a wider audience as well. **And finally...** It was with great sadness that we were informed of the deaths of*

Roger Pascoe and Dennis McAuley.

Our sincere condolences go to their families.

Could we please have a moments silence to remember them.

Mrs Flack then asked if there were any questions in relation to her report.

- Mr Merton raised the matter of shows choosing some of the younger, newer, less experienced judges and whilst he said that he understood this he expressed concern in relation to the loss of heritable knowledge that the more long serving, experienced judges had. Mrs Cope replied saying that in her opinion the older judges needed to stand aside to make way for the new judges but that the older judges still had a role to play in training and mentoring the younger judges. Mrs Flack replied and said that the apprenticeship type scheme she wanted to implement would greatly assist with this together with the newly introduced separate Breeding and Youngstock panels. Mrs Cope suggested a workshop held at a stud and that she would be more than happy to assist. Mr Fuller said that stud visits should not only be held at TB studs but also studs with a variety of breeds and types – this was agreed. Mrs Mackness asked if stud visits could also be open to members who were not judges – it was confirmed that the visits would be open to members as well.

- Mr Ingle said that, in his capacity of Show Director at Hickstead and also as a judge he would like to thank SHB(GB) for it's accessibility and open-mindedness and he also said that the society's stance on social media was exemplary.

- Mr Fuller raised the revised rules in relation to the measuring of small hunters and expressed concerns about the administration and time scales if a qualified horse subsequently measures out. Mr Ingle said that the reasoning behind the revision was to open things up and make competing more affordable. If somebody chooses to they can still get their horse measured at the beginning of the season. Mrs Ross said that the 28 day window was too long and it would be better to revert back to the previous tried and tested procedures. Mr Gauntlett said that surely anything that encourages new people into the sport must be a positive step and a good thing. It was agreed that the revised rules will be trialed this year and then feedback reported back at the next HOYS meeting with all the other societies.

- Mrs Flack then went on to read out the following email from a member unable to be at the meeting:

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024..

Dear Sport Horse Committee and Show Council,

Many apologies I cannot be present at today's AGM. In my absence I would be grateful if thought could be given to the following point.

I feel it is important for the Committee and Show Council to be made aware that since the introduction of the London International Horse Show Qualifiers, several of the early season County Shows are no longer running Royal International Amateur Hunter & Ladies Hunter Qualifiers.

E.g. Nottinghamshire County, Staffordshire County & Rutland County to name a few.

I appreciate Sport Horse has no direct control over this but is there any possibility of engaging with these Show Committee's in order to try and restore these classes? Whilst there are a number of early qualifiers available through BSPS Shows, it would be a great shame to lose Hunter classes entirely from these county shows which have a great appeal to competitors such as myself.

On a final note, I would personally like to thank the Committee, Show Council and Office for their excellent organisation and support to the members. Sport Horse have always been extremely approachable in all matters, and it is very much appreciated

Lucy Anne Fawdry Jeffries

Mrs Flack said that the society was extremely mindful that it needed to 'get its classes back' and that there will be a planned approach to opening dialogue with County Shows in relation to this. There then followed discussion in relation to differing shows and the classes and qualifiers they run.

Mr Fuller raised the matter of the legging up of ride judges and expressed concerns that an increasing number of stewards are not capable of legging up properly and safely and should mounting block be allowed in the ring? Mrs Ross expressed concerns as she felt this could be dangerous. Mr Fuller said it would have to be a proper solid block that horses were led to for the judge to mount.

The Chairman Miss Gibson then asked if there was any other general business.

ANY OTHER BUSINESS

Miss Chapman raised the subject of over stamping and asked why it was necessary and queried was it restrictive? Mrs Flack asked Miss Burdock if she would answer the question. Miss Burdock explained the legislation in relation to the over stamping of foreign (and Irish) horses and the reasoning behind it. In addition Miss Burdock said that even though the Society had trialed classes at it's own shows that required no registration or membership and had even offered significant sponsorship but that this had not encouraged more entries. Ms Jack said that the prestigious shows & classes will always get entries and people will not be put off by having to register, over stamp and become members. Mrs Cope said that in her opinion higher entry fees and low prize money are definitely contributory factors.

The Chairman asked if there was any further business which there wasn't. The Chairman then said that before the meeting closed there would be some awards presented. These were as follows:

THE ROBERT WARDEN MEMORIAL TROPHY

The Robert Warden Memorial Trophy is awarded annually to the owner of the mare that receives the highest marks for the grading season.

Mares that have been successful either in equestrian sport or the show ring usually gain the top placings in our mare gradings and 2023 was no exception. Advanced event mare Grafennacht who scored 10 and Defining Asia on a score of 9.42 were the top two.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024..

Grafennacht belonging to Mrs A Gould is by Grafenstolz out of Nachtigal. Grafennacht has a BE record too extensive to mention in it's entirety, but her 14th placing at Badminton in 2023 along with her 622 BE points gained her Elite Status. The British bred 11 year old Oldenburg joined William Fox-Pitt in 2018 and has successfully started the 2024 season with an Advanced win at Burnham Market international.

Defining Asia belonging to Mr N Holden is by Broadstone Dickins out of Indiania Rising. Defining Asia was winning Sport Horse Brood mare and took the Championship of the Sport Horse section at Royal Norfolk show 2023.

Joint third placed mares with a high score of 9.28 were Templar Romance and Midnight Dream II. Templar Romance 14 year old owned by Georgie Belton of Gemini Stud in Leicestershire is by Templar Spirit out of Templar Enchantress.

Midnight Dream II 16 year old owned by Kath Barley is by Life Approved stallion Classic out of Drummers Dream.

The Robert Warden Memorial Trophy was presented to Sasha Hargreaves (on behalf of Amanda Gould) by the Chairman of the Breeding Committee, Mr Upham.

THE PARTY TRICK LEGACY FOAL TROPHY

In 2021 SHB(GB) introduced Foal Grading alongside the established Mare Grading series. Nick & Amanda Gauntlett very generously donated a trophy to be awarded to the foal that received the highest mark, in memory of their talented young stallion Party Trick.

Quality was in abundance in the foals forward for judging. In our third year of foal grading 13 of the 28 foals assessed received a premium score of 8.0 or more meaning they will receive a "premium" stamp in their passport.

The top marked foal of the year was the filly Churchill's Rose owned by Georgie Belton of Gemini Stud.

Churchill's Rose is by the stud's homebred stallion Churchill III, a son of SHB(GB) stallion Comfort out of Templar Romance.

The Party Trick Legacy Foal Trophy was presented to Stuart Campbell (on behalf of Georgie Belton of Gemini Stud) by Mr Gauntlett.

SHB(GB) BREEDERS CUP

The Society awards The Breeders Trophy, annually, to highlight the achievements of someone who has made a significant contribution to British breeding and this year we are delighted to announce that the recipient is Miss Susan Holroyd from Devon.

Susie has been breeding successful horses for over 35 years and her Allercombe prefix is well known, especially in the world of eventing.

In 1987, Susie bred a 3/4 bred mare by Poetic Justice called My Last Edition who went on to produce a dynasty, seven foals, five of which were fillies, all of which bred on. My Last Edition's most successful offspring was undoubtedly ALLERCOMBE ELLIE, foaled in 2003, by Jumbo. She was a high class 5* event mare winning 464 BE points over the course of eight seasons. The pinnacle of her career was eighth place at Badminton in 2016 which, with her consistent record led to selection for the eventing team at the Rio Olympics with Izzy Taylor. Unfortunately, she picked up a slight injury in training which sadly resulted in her having to withdraw from the team.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ONLEY GROUNDS EQUESTRIAN COMPLEX, RUGBY, CV23 8AJ AT 11AM ON 17TH APRIL 2024.

Allercombe Ellie has since had three foals, all by SHB(GB) graded stallions. Allercombe Extra was foaled in 2018 by Cevin Z and he started his eventing career last year as a five year old being placed at BE100. In 2019 she had a filly, Allercombe Mabs by Jaguar Mail and in 2021 a colt by Primitive Proposal, Allercombe Proposition, all exciting prospects for the future.

In 1993, My Last Edition had a filly by Sargent Drummer, Allercombe Molly, who went to Intermediate with Suzanna Hext and then herself had a Shaab filly, Allercombe Summertime, who also went to Intermediate before becoming the dam of two colts. Three years later, My Last Edition foaled another filly, Allercombe Janou who was by Grannex and she has had two offspring. My Last Edition's 1997 filly was by Shaab, Allercombe Loveday and she has gone on to have two colts and two fillies. My Last Edition's colts were foaled in 1999, Allercombe Edition by Shaab and in 2005 Allercombe Review by Sue Bunn's, Viceroy III. Both proved to be usefully eventers.

Another significant offspring of My Last Edition was Allercombe Mayday foaled in 2002, by the TB, Kuwait Beach. She has produced three colts and three fillies. Her 2017 filly by Cevin Z was registered as ALLERCOMBE ALICE but the FEI allowed her new owner to remove the breeder's prefix and replace it with their own so she is now competing as Barrington Alice. Last year as a six year old she won three Novice classes and her first Intermediate at UBS Upton House. In October she won the hugely prestigious 6 year old class at the FEI WBFSH Eventing World Championships for Young Horses at Le Lion d'Angers. She is ridden by Izzy Taylor who rates her very highly, believing her to have the potential to be a Senior championship horse. This Spring she has already won the Intermediate at Oasby and was 6th in the Open Intermediate at Tweseldown bringing her total BE points to 67 and elevating her to a Grade 1 event horse.

We congratulate Susie on breeding so many super horses and we look forward to following Alice's progress and watching the legacy of My Last Edition for generations to come.

Charles Upham, Chairman of the Breeding Committee presented the trophy to Susie Holroyd.

The Chairman then thanked everyone for attending and there being no further business the Meeting closed at 12.36pm.



96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee Registered in London No 22147C

Charity No 211570

Accounts



NOTICE
OF
ANNUAL GENERAL MEETING
2024

AGENDA
REPORT AND ACCOUNTS

For year to 31 December 2023

MINUTES OF 2023 AGM

96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee

Registered in London No 22147C

Charity No 211570

Notice is hereby given that the

ANNUAL GENERAL MEETING

will take place at
Onley Grounds Equestrian Complex,
Onley Grounds Farm,
Willoughby,
Rugby,
CV23 8AJ.

on

Wednesday 17th April 2024 at 11am.

1. Welcome from the Chairman
2. To confirm the Minutes of the last Meeting
3. Trustees Report and Audited Financial Statement
4. Council Election Results
5. Election of Auditors
6. Report from the Chairman, Miss E Gibson.
7. Reports from the Chairman of the Breeding Committee,
Mr C Upham and the Chairman of the Judges, Rules &
Shows Committee, Mrs R Flack.
8. Any Other Business

By Order of the Council

MISS C. BURDOCK

SPORT HORSE BREEDING OF GREAT BRITAIN

OFFICERS AND ADVISORS

General Secretary: Miss C. Burdock

Registered Office: 96 High Street
Edenbridge
Kent
TN8 5AR

Auditors: DSK Partners LLP
D S House
306 High Street
Croydon
CR0 1NG

Bankers: National Westminster Bank Plc
Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1LA

Company Number: 22147C

Registered Charity Number: 211570

SPORT HORSE BREEDING OF GREAT BRITAIN

MEMBERS OF COUNCIL

The following served on the Council during the year ended 31st December 2023:

Patron: Her Late Majesty Queen Elizabeth II

President: Mrs J Hastie nee Nixon MRCVS

President-elect: To be Confirmed

Chairman * Miss E Gibson

Councillors: * T Chalmers Esq.
* Mrs R Flack
* Mr N Gauntlett
* Miss E Gibson
* C Hunnable Esq.
* Mr D Morton (retired 6th Dec 2023)
* Mrs M C Nimmo
* Mrs D C Ramm (until 17th April 2024)
* Mr C Upham

* voting members of Council

Past Presidents: Mrs E C York
Mrs M Low M.B.E.
S Campbell Esq.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2023

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, Governance and Management

Members of the charity elect from amongst themselves persons to serve on the council for a period of three years. New council members are instructed in the rights and responsibilities of their posts. All council members who are not past presidents retire at the end of their three year term of office and are not eligible for re-election for one year except for committee chairmen who can be re-elected for one further term. Members of the council elect a chairman who serves for a three year term but can be re-elected for one further term.

The financial affairs of the charity are controlled by up to fifteen voting members of council. As the voting members of the council are the charity's trustees it is very important that they all take an active interest in the charity's financial affairs.

There are three main committees – Marketing & Finance, Breeding and Show and these committees are chaired by a council member but other non-council members can be elected to serve on these committees.

The day to day administration of the charity is the delegated responsibility of the General Secretary.

Statement of Public Benefit

The Society is committed to setting standards, on providing advice and education to horse owners and members of the public interested in the principles and practices of good breeding. Certain benefits and services are provided to the public but the members of the Society are entitled to a more extensive service. As a charity the income of the Society is applied towards achieving its aims and the trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The major risks identified are those typical of a membership and registration driven equine breed society operating in the current economic climate:

- Reduction in membership numbers and related revenue
- Reduction in numbers of foal registrations as a result of downturn in breeding activity

The first is monitored and new membership incentives and fund raising activities are investigated and implemented where appropriate on an on-going basis.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2023 (continued)

The trustees have carried out a detailed review of the Society's activities and have produced a comprehensive strategic plan setting out the major opportunities available to the society and the risks to which it is exposed. The trustees will monitor progress against the strategic objective set out in the plan at each meeting. As part of this process the trustees have implemented a strategy which comprises:

- a) a half early review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified in the plan, and
- c) the establishment of procedures designed to minimise my potential Impact on the charity

Objectives and Activities

Sport Horse Breeding of Great Britain is a registered charity whose objects are to develop and improve the breeding of the British Sport Horse. Its council, elected annually by members, consists of persons with appropriate knowledge and experience.

Achievements and Performance

The overall business of the Society has continued to run at a similar level to 2022. Shared administration of memberships and horse registration in relation to Horse of the Year Show Ridden Hunter Qualifiers which came into effect in the Spring had a positive impact but this will be more evident in 2024 as a result of being in place from 1st January – the start of the membership year.

The Society held it's inaugural Spring Show at Addington Equestrian and the National Hunter Supreme Championship Show returned to Addington Equestrian. Both events were very well supported and the move back to Addington Equestrian was welcomed by members.

Mare Gradings, Stallion Gradings and Foal Gradings were held at venues throughout the country and were well supported.

As a result the 2023 Mare Grading season saw 35 mares put forward for grading and of this number 20 achieved Head Stud Book status, 14 Main Stud Book and 1 Foundation.

In 2023 a total of 1 new stallion was accepted with 4 transferred from other studbooks.

The Foal grading scheme, in its second year was very well supported and in total 28 foals were graded – 14 of these scored between 6.5 & 7.99 and were classed as 'Graded'. A total of 13 foals scored over 8 and were classed as 'Premium'.

Stallion, mare and foal gradings are planned for 2024.

The Society's Stallion Parade was held at Badminton Horse Trials and is planned to return in 2024. This parade is very well supported and the Society is most grateful to Badminton Horse Trials for hosting this parade.

The Society was delighted to sponsor the Ridden Hunter Championship classes at The Royal International Horse Show and the Working Hunter Championship at Horse of the Year Show. This support and sponsorship is planned to continue in 2024.

Administration workloads in the office remained high and this trend is set to continue.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2023 (continued)

The Society is planning a full range of events for 2024.

Membership income decreased by approximately £1,100 and Registrations rose by approximately £4,400. Overall the Society's charitable income increased by £34,800 in 2023 but other income was down by approximately £500.

Volunteers

The Society benefits from the dedication, time and skills of numerous volunteers who fulfil the roles of judges and stewards. Where workloads allow work experience placements are accommodated in the office.

Funding Sources

The charity's work is mainly funded by member subscriptions, show registrations, the issue of equine passports, sponsorships and fees charged for some services.

Plans for Future Periods

The Society plans to run a number of educational clinics together with other fund raising activities such as stud visits, stallion parades and social functions. The Society will continue to hold a series of mare and stallion gradings and its annual championship shows. A presence will be maintained at various outside events with the Society's trade stand.

Financial Review

The Charity's income increased by £34.7k, with subscriptions decreased by £1.1k and registrations increased by £4.4k and show hunter registrations increased by £3k. Sponsorships increased by £14.6k and general hunter show income rose by £2.9k and costs by £4.4k so the show produced an overall surplus of £2.2k compared with deficit of £5.7k last year. Overall expenditure increased by £55.5k. Salaries increased by £9.3k. DNA testing costs increased by £4.3k and the associated income increased by £6.9k producing a £9.2k surplus. Printing and stationery was increased by £2.3k. Investment income increased by £162. The funds invested increased in value by £37.7k during the year. The net expenditure over income was £93.6k compared to £61.5k last year but the unrealised gain on investments meant that overall funds decreased by £55.9k.

Reserves Policy

The trustees forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain its operations should any of the aforementioned risks materialise.

Trustees' Responsibilities

The trustees are the voting members of the council whose names are listed on Page 2. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate
- to presume the Charity will continue in business.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2023 (continued)

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2023.

Statement of Disclosure of Information to Auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements, as set out above, each confirm, so far as we are aware, that:

There is no relevant audit information of which the Charity's auditors are not aware; and

We have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, DSK Partners LLP, have expressed their willingness to be re-appointed.

Small company exemption

Advantage is taken in preparing this report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

This report was approved by the trustees on 18th April 2024 and signed on their behalf by:

C G Burdock
Secretary

96 High Street
Edenbridge
Kent TN8 5AR

SPORT HORSE BREEDING OF GREAT BRITAIN
INDEPENDENT AUDITORS' REPORT
To the members of SPORT HORSE BREEDING OF GREAT BRITAIN

Opinion

We have audited the financial statements of Sport Horse Breeding of Great Britain for the year ended 31st December 2023, which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Other information

The trustees are responsible for the other information. The other information comprises of the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our audit report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company and regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor) for and on behalf of:

DSK Partners LLP

Chartered Accountants and Statutory Auditors
D S House, 306 High Street, Croydon, CR0 1NG

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2023

		Unrestricted funds	
	Note	2023	2022
Income and endowments from:		£	£
Donations and legacies		49	583
Charitable activities	11	289,895	255,102
Investment income		205	43
Total income		£290,149	£255,728
Expenditure on:			
Fundraising and publicity		5,751	3,332
Charitable activities		372,805	308,883
Other		5,160	4,994
Total expenditure	3	£383,716	£317,209
Net (expenditure)		(93,567)	(61,481)
Gains on investments	7	37,692	(33,201)
Net movement in funds		(55,875)	(94,682)
Funds brought forward		375,273	469,956
Funds carried forward		£319,398	£375,273

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN**Company No 00022147****STATEMENT OF FINANCIAL POSITION as at 31st December 2023**

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	6	7,835	10,234
Investments	7	303,266	359,574
		311,101	369,808
Current Assets			
Stocks		4,399	2,075
Debtors	8	17,703	8,970
Cash at bank and in hand		16,233	22,087
		38,335	33,132
Creditors: Amounts falling due within one year	9	30,038	27,667
Net Current Assets		8,297	5,465
Total Net Assets			
		£319,398	£375,273
Represented by:			
Unrestricted Funds			
		£319,398	£375,273

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard 102 (effective January 2019).

The financial statements were approved by the trustees on 18th April 2024 and signed on their behalf by:

Miss E Gibson
Chairman

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

For the year ended 31st December 2023

1. Statutory Information

Sport Horse Breeding of Great Britain is a private company, limited by guarantee without share capital, registered in England and Wales. Liability is limited to £2. The charity's registered number and registered office address can be found on the officers and advisors page.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

2. Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and in accordance with the Charities SORP (FRS 102) 'Accounting and reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.
- (b) Subscriptions are brought into account when received.
- (c) Income tax recoverable in relation to donations received under Gift Aid is recognised when received.
- (d) Stocks are valued at the lower of cost and net realisable value.
- (e) Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment loss.

Depreciation is provided on the tangible fixed assets at rates estimated to write the assets down to their estimated residual value over their expected useful lives. The rates used are as follows:

Leasehold improvements	- equally over the remainder of the lease
Office equipment	- 10% on the reducing balance
Computer equipment	- 25% straight line

Assets held under finance lease are depreciated in the same way as owned assets

At each statement of financial position date, the charity reviews the carrying amount of its intangible fixed assets to determine whether there is any indication that any its have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extend of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

- (f) Assets, obtained under hire purchase contracts and finance lease, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligation under such agreements are included in creditors net of the finance charge

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2023 (continued)

allocated to future periods. The finance elements of the rental payments are charged to profit and loss amount so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

- (g) Investments are shown at market value on the statement of financial position.
- (h) Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.
- (i) Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, any bank overdrafts are shown within borrowings or current liabilities.
- (j) Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.
- (k) All expenditure is accounted for on the accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and attracting new members. Governance costs are those incurred to enable the charity to comply with external regulations, constitutional and statutory requirements and in providing support to the trustees in discharging their statutory duties. Direct charitable expenditure is cost of furthering the charity's objectives.

- (l) The Company is a registered charity and is therefore exempt from taxation on income and gains derived from its charitable purposes.
- (m) No value has been placed on the cups and trophies owned by the Company.
- (n) As part of trustees assessment of going concern, they have prepared detailed cashflow and profit and loss forecast for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence of the foreseeable future. They believed it is appropriate to prepare the accounts on a going concern basis.

3. Status

The Charity is a company limited by guarantee, the liability of each member being limited to £2.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2023 (continued)

4. Expenditure

	Note	Staff costs	Depreciation	Other costs	Total 2023	Total 2022
Fundraising and publicity		-	-	5,751	5,751	3,332
Charitable activities	12	157,261	2,950	212,594	372,805	308,883
Governance	5	1,588	-	3,572	5,160	4,994
		£158,849	£2,950	£221,917	£383,716	£317,209

	2023 £	2022 £
Staff costs comprise:		
Salaries	149,439	140,970
National Insurance	6,282	6,038
Pensions	3,128	2,582
	£158,849	£149,591
Employees earning more than £60,000 per annum	Nil	Nil

5. Governance costs

	2023 £	2022 £
Auditors' remuneration	2,500	2,500
AGM and committee meeting costs	1,072	998
Salaries	1,588	1,496
	£5,160	£4,994

6. Tangible fixed assets

Cost	Leasehold Improvements £	Office Equipment £	Computer Equipment £	Total £
At 1st January 2023	40,541	28,420	4,123	73,084
Additions	-	-	551	551
Disposals	-	-	(747)	(747)
At 31st December 2023	40,541	28,420	3,927	72,888

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2023 (continued)

Depreciation

At 1st January 2023	39,002	21,538	2,310	62,850
Charge for the year	1,538	668	744	2,950
Eliminated on disposal	-		(747)	(747)
At 31st December 2023	40,540	22,206	2,307	65,053

Net book value

At 31st December 2023	£1	£6,214	£1,620	£7,835
At 31st December 2022	£1,539	£6,882	£1,813	£10,234

7. Investments

	2023 £	2022 £
Listed investments		
At 31st December 2022 at market value	359,574	357,775
Additions at cost	-	70,000
Disposals at market value	(94,000)	(35,000)
Increase/(decrease) in market value - unrealised	37,692	(33,201)
Market value at 31st December 2023	£303,266	£359,574
Historical cost at 31st December 2023	£94,745	£126,412

8. Debtors

	2023 £	2022 £
Accounts receivable	9,860	1,335
Prepayments and accrued income	7,843	7,635
	£17,703	£8,970

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2023 (continued)

9. Creditors: Amounts falling due within one year	2023	2022
	£	£
Accounts payable	15,878	2,937
Taxation and social security	2,290	5,473
Other creditors	620	657
Deferred income	-	-
Accruals	11,250	18,600
	<u>£30,038</u>	<u>£27,667</u>
	<u><u>£30,038</u></u>	<u><u>£27,667</u></u>

10. Employees and Directors

The average number of employees during the year was 6 (2022-6)

Full time staff	1
Part time staff	5
	<u>6</u>
	<u><u>6</u></u>

No trustees expenses have been incurred during the year (2022:Nil)

11. Income from charitable activities	2023	2022
	£	£
Sponsorships	32,048	17,445
Registrations	68,576	64,211
Hunter Show income	19,795	16,928
Stallion Grading income	2,718	3,005
Show Hunter Register	29,458	26,450
Mare Grading Entries	2,788	1,445
Stallion Covering Books	3,983	1,750
Prefixes	2,827	4,319
DNA Testing	40,500	33,647
Judges assessments	-	1,821
Subscriptions	72,199	73,302
Parentage verification	1,647	2,199
Spring Show Income	2,712	-
Sundry Income	10,644	8,580
	<u>£289,895</u>	<u>£255,102</u>
	<u><u>£289,895</u></u>	<u><u>£255,102</u></u>

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2023 (continued)

12. Expenditure on charitable activities	2023	2022
	£	£
Brood Mare and Graded Mare Premiums	600	2,160
Unclaimed Brood Mare and Graded Mare Premiums	(342)	(2,485)
Mare and Stallion Grading Costs	27	360
Printing, Postage and Stationery	32,075	29,797
Bank and Credit Card Charges	6,942	5,646
Office Rent, Rates, Telephone, Repairs etc	40,647	37,824
Computer Expenses	8,486	4,842
Hunter Show Costs	44,518	40,077
Spring Show Costs	5,477	-
Dope Testing	2,054	-
DNA Testing	31,294	27,015
Prefixes	1,713	998
Judges' Assessment	-	683
Sponsorship	26,105	-
Accountancy	8,568	5,875
Clinics and Seminars	1,043	64
Other Costs	3,387	4,270
	<u>£212,594</u>	<u>£157,126</u>

13. Leasing commitments

The Company has the following leasing commitments payable in 2023

	2023	2022
Land and Buildings - expiring in less than one year	£12,375	£9,281
Office Equipment - expiring in less than one year	<u>£2,730</u>	<u>£2,020</u>
Land and Buildings - expiring in one to five years	£49,500	£Nil
Office Equipment - expiring in one to five years	<u>£10,010</u>	<u>£Nil</u>
Land and Buildings - expiring in more than five years	£58,781	£Nil
Office Equipment - expiring in more than five years	<u>£306</u>	<u>£Nil</u>

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

APOLOGIES

Apologies for non-attendance were received from 15 Members.

WELCOME FROM THE CHAIRMAN

The Chairman Miss Gibson opened the meeting and welcomed everyone.

MINUTES OF LAST MEETING

The Minutes of the last Meeting held on 20th April 2022 were confirmed and signed as a correct record by the Chairman - proposed by Mrs J Hastie and seconded by Mr T Wiggett.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

The General Secretary summarised some salient points from the report and accounts previously circulated to all members.

- 2022 Income excluding gains on investments = +£8k compared to 2021
- The Charity's income increased by £8.1k, with subscriptions & Passport fees up by £5.4k and £6.1k respectively.
- In terms of expenditure there has been much needed investment in office systems – this is ongoing. The new online system for memberships and show hunter registrations went live earlier this year and is much more efficient all round. This is phase 1 and phase 2 will be concentrating on passports and general registrations. A long overdue review of office staffing was undertaken and completed at the end of last year which has resulted in some needed investment in this area but already positive outcomes are evident and again this is a work in progress. The Chairman will give more details in her report a little later.
- There has also been investment in working with other third party stakeholders and the Chairman again will cover this in more detail a little later.

The Trustees Report and Audited Financial Statement were agreed and adopted.

COUNCIL ELECTION RESULTS

Miss Gibson read out the Report of the Scrutineer of the Voting Papers, for the election of 2 members of the Council.

The results confirmed the election to Council of Mr T Chalmers and Mr C Hunnablen. Miss Gibson welcomed the newly elected members to the Council.

Miss Gibson said that she would also like to formally thank Mrs Jerram-Hunnablen for her service on Council.

ELECTION OF AUDITORS

On the proposal of Mrs Rawding, seconded by Mr D Morton, the Kings Mill Partnership were re-elected as the Society's Auditors.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

TO RECEIVE A REPORT FROM THE CHAIRMAN MISS GIBSON

Miss Gibson gave her report as follows:

'Good Morning to you all, and how lovely it is to be back at Addington for this meeting, although this is our second event here this year. The first being our inaugural Spring Show held a couple of weekends ago. This was well attended and was a success, although bitterly cold for those competing outside. I would like to thank Ruth Flack and her Committee and the Office Staff for all their efforts to get this new show off the ground. The date for next year is already set and will be a couple of weeks later so hopefully it might be a little warmer.

Before I go much further, I must pay tribute to Her Late Her Majesty Queen Elizabeth II who had been our Patron for a great many years. Her Majesty's love of Horses and Ponies was very evident over her reign with many of her own homebred horse competing in the show ring.

On that note I would like to congratulate our retiring Council Member, Katie Jerram Hunnoble for being awarded the Royal Victorian Order in the Queen's Demise Honours List after producing Her Majesty's horses for 20 years. I am sure you will agree that this is a very well deserved Honour.

It has been a very busy time in the office with staff changes and the upgrading of technology to try to speed all processes up. After 25 years working at the Sport Horse Breeding office Marian retired on 31st December 2022 and I would like to thank her for all she has done over the years for SHB.

I would like to make a presentation to her on behalf of The Council, Members and the Society and the office and hope she will enjoy her retirement although she will still be involved as a valued Member of the Breeding Committee. Hopefully Marian will also be available to assist at some of our gradings and outside events so we will still see her around.

Laura Paice who has worked in the office for over 20 years and has undertaken virtually every role at some stage has added another one to her portfolio by stepping into Marian's shoes. We are seriously delighted that Laura has taken over the reins as Stud Book Secretary and I am sure you will all join me in welcoming her to this new role.

As a result of Laura's move within the office I would like to welcome Hannah Carmichael who joined us in November to take over from Laura – I know many of you will have spoken to Hannah already and hopefully will get to opportunity to meet her before too long.

Also retiring last year was Joy Hill who has worked in the office for 10years . I made a presentation to her myself on behalf of you all when I visited the office before Christmas.

Clare Glossop who has worked in the office for many years has taken over Joy's role in administering all the Change of Ownerships which will benefit from Claire's superb organisational skills.

Wendy Reeve-Wing has also re-joined the team and is responsible for maintaining all the Membership records together with the collating and binding of all passports and registration Documents.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

All matters in relation to shows, entries, results and judges remain in the extremely capable hands of Tracey Osgood.

Kim Eades has also left the office earlier this year for a career change.

We have some exciting news in relation to sponsorship. We are delighted to be working alongside the Royal International Horse Show and have taken over the sponsorship of the 3 Championship Weight Classes and the Overall Supreme Hunter Championship for the next 3 years.

We have always had a great relationship with The Bunn Family and the Team at Hickstead and it is wonderful to be able to continue this.

We have also agreed to Sponsor the Working Hunter Championship at the Horse of the Year Show also for a 3 year period and are pleased to be once again working alongside Grandstand Media.

We are also jointly responsible for the administration of HOYS qualifiers alongside The Showing Register and The British Show Horse Association meaning that competitors only need to be a member of one of the societies to be able to compete in Ridden HOYS Hunter Qualifiers – a positive move, I am sure you will agree.

This of course also has the added benefit to our own Members of only having to be a member and have horses registered with SHB(GB) to compete in both RIHS and HOYS classes.

Last year's Hunter show at David Broome Event Centre was well supported and we made great use of the facilities there. I would like to thank James Broome and his Team for their work over the last couple of years and to all our Stewards, Judges and Sponsors and Officials who helped make it possible.

This year we have returning to the superb facilities here at Addington Equestrian. The schedule will comprise of all our usual classes which will again incorporate HOYS and RIHS Qualifiers in the ridden classes and the prestigious Price Family Supreme In Hand Qualifier.

In addition we were delighted to be allocated the last qualifier of the season for the prestigious Dubarry Burghley Young Event Horse. This is a great boost for our Sport Horse Members. Thanks must go to Nick Gauntlet for helping us to achieve this.

Shortly I will hand over to Charles Upham as Chairman of the Breeding Committee for his report. And then to Ruth Flack for her report on all things Judges and Rules as Chairman of the Judges, Rules, and Show Committee.

Finally, I was very honoured to have been asked to become Chairman of the Society and I would like to thank all members of Council and the Office for all their help and support during my first year as Chairman. I have learnt a lot about the Society and have very much enjoyed it so far. Thank you all.

I would like to ask Charles for his report from the Breeding Committee'.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE BREEDING COMMITTEE MR C UPHAM

Mr Upham gave his report on the year as follows:

I am going to start this resume by thanking each and every member of the Breeding Committee for their hard work and support over the last 12 months. Whilst I may carry the dubious pleasure of being Chairman the entire team work together to promote the society and our aims and objectives, and with modern communication through WhatsApp we are able to keep the team up to speed with changing scenarios. Sport Horse Breeding has resolutely maintained the standard for grading mares, stallions and youngstock despite earlier Covid restrictions where many other stud books allowed 'virtual' assessments through pictures and videos, we have insisted on actual, face to face critique. Whilst we may have pushed a few boundaries through the lock down limitations we are determined to return to our tried and tested procedure of gradings being held at regional venues where a number of individuals can be assessed together. We have dates and venues in place for 3 stallions gradings for 2023; one in Yorkshire, one is Somerset and one in Buckinghamshire, and more can be added if there is the demand. Mare and foal gradings will be arranged at various studs throughout the summer as well as at our National Hunter Show. The foal gradings have been well supported and the mare gradings are very generously sponsored by VT Vets.

Our passport issuing is an on-going personal issue for me and one that we are already making huge improvements on. Working closely with Laura Paice in our own office, and with Weatherby's Ireland we have already improved turn around times and with a new system in place going forward this issue will hopefully be resolved.

There have been discussions on our traditional green passport cover and whether or not it is considered sexy enough for 2023. There is a rapid move within DEFRA and other PIOs for passports to become a digital document rather than the current paper format. It looks as though this will become the norm within a few short years. Until that becomes standard, we will be sticking with our current style, as all changes come with considerable cost.

We are holding our traditional stallion parade at the Mars Badminton Horse Trials in a few weeks' time, show casing the range of stallions that are on offer through SHBGB from established competitors themselves to younger stallions starting out on their careers to some who offer an ideal outcross to sport horse breeders. Looking forward we are also actively involved with the British Eventing Young Horse finals being held at Cornbury this year.

I am aware that we have little involvement within the show jumping and Dressage sectors and this is something that I would like advice on, and introductions to connections within these disciplines. We are a Sport Horse society, not just a show or eventing society.

Moving ahead I feel very encouraged by the support of the committee, the team in our office and the members of this society. With the initiatives already instigated and the many other improvements in the pipeline Sport Horse Breeding will continue to be an influential and leading British Stud book, maintaining the highest standard of critique and criteria that will ensure that a horse with a SHBGB registration is a guarantee for correct conformation, verified pedigree and proven performance'.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE JUDGES, RULES & SHOWS COMMITTEE MRS R FLACK

Mrs Flack gave her report on the year as follows:

'Since the last SHB(GB) AGM I have been working with Katie Jerram Hunnabell covering Judges, Rules and show matters within our Society. In October 2022 the Council agreed that we should form a committee for Judges, Rules and Shows in order to provide a degree of continuity in this area. Since then, Tweetie Nimmo and Tracey Osgood have also joined this committee to provide both knowledge and transparency.'

Publications

We have recently published an extract from our Show Planning Guide document, this document deals specifically with the selection of judges for SHB(GB) shows and is available to download on our website. The document describes the process that is in place to ensure fairness and transparency within this Society.

Changes to the Rulebook

As an update for this years Rule Book the Council have agreed the following changes to our rulebook: A rule change regarding the measurement of Small Hunter Youngstock – The guide to measurement of 1, 2 and 3 year olds has been removed, exhibits are not to be measured. It is understood that measurement of youngstock at a show was a rare occurrence but given the differing rate at which young horses develop, it was not considered fair and reasonable to measure them at this stage.

Changes to Amateur Rules – these were agreed with the other Societies at a meeting held on 22nd September at the BSPS offices and changes have been highlighted in the 2023 rules.

Dope Testing – This Society will be following the same rules as the NPS and the dope testing programme is in place for the current season.

Last, but not least, we were asked at the AGM to review the requirement for Ridden Hunters to be shod. The Council decision was that there would be no change to the current rule requiring ridden hunters to be shod all round.

Judges' Assessments

In October 2022 we had two days of judges' assessments: one at Collins Farm, Great Dunmow by kind permission of Jill and Michael Jerram and the other at Nether Warden by kind permission of Vanessa and David Ramm.

Both days were very well attended, and we felt that most attendees enjoyed the experience, regardless of whether they were successfully appointed to our probationary panel.

I would like to record our grateful thanks to our hosts David and Vanessa Ramm and Mike and Jill Jerram who opened their homes to us. Also, thanks to our assessors and everyone else who helped make these assessments run smoothly.

We are pleased to report that because of these assessments we have a good selection of Probationary Judges coming through over the next 1 – 2 years.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

Shows

Our Royal International Horse show finals in 2022 were, as always, extremely well supported. The ongoing support of Lizzie Bunn and her team at Hickstead continues to be something that we are hugely grateful for, and we look forward to this season's finals which are now officially called THE SPORT HORSE BREEDING OF GREAT BRITAIN HUNTER CHAMPIONSHIPS.

We had another very enjoyable Championship show at the David Broome Event Centre with the show being well supported by our stalwart members and sponsors.

We held a spring show at a chilly Addington Equestrian on the 2nd April. We had a range of qualifiers and novice horse classes offering the owners of young horses the opportunity to get them out to a show without the requirement for a ride judge. These classes were well received and we hope to build on this for next year. Overall, the show covered its costs and was enjoyed by all who attended. We are very grateful to all our judges and stewards who gave up their time to help us and of course to our sponsors whose support has not diminished in these somewhat testing times.

Complaints

The subject of amateur / not amateur continues to keep the internet busy in our Edenbridge office. We take all complaints seriously and ensure that each and every one of them is evaluated and then investigated thoroughly.

There were no other categories of complaints.

Judges conference

We will have a judges conference this autumn, the venue is being finalised and we hope to offer an informative and enjoyable day for everyone attending. Details will be sent to all judges over the next few weeks.

Judges

The following Judges retired from our panel in the past 12 months:

Michael Bullen

Valerie Gingell

I would like to record our gratitude for their service to our Society. Our best wishes go with them in their retirement.

The following Judges joined our panel:

Tim Martin (IRE), Simon Hart, Cathrin Roberts, Charlotte Smith, Nathan Arnold, Louise Gaunt, Leon King, Craig McClelland, Ginny Rose

Ladies Ride – Amelia Bevan, Jo Jack, Robyn Catterall, Sarah Jane Enston

And finally *It was with great sadness that we were informed of the death of Norman Swallow. He was a much sought-after judge, known for his unbiased and honest views, he only came off judging panels last year owing to health issues.*

Could we please have a moment's silence to remember him?

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

ANY OTHER BUSINESS

Mrs Cope asked if consideration could be given to changing the date of the AGM as it falls right in the Breeding season. Miss Burdock replied that this is something that has been looked into before but that could be investigated again. Miss Burdock asked Mrs Cope if she had a preference and Mrs Cope said that either earlier in the year before April or later in the year around November. Mrs Rawding said that the BSHA have their AGM in November so it was important not to clash.

Mrs Hall queried, in the light of the HOYS 'shared administration' do judges still have to be members of BSHA & SHB(GB). Miss Burdock replied that currently the answer is yes. The shared administration at the current time relates to competitor membership and horse registration. Miss Burdock said that judge membership and show affiliation had been raised with Grandstand Media and that this would be considered as a possible step 2 in relation to shared administration.

Mrs Hall also asked if consideration could be given to having a panel of non-competing judges. These judges need to be encouraged. Mrs Cope said that she had concerns because based on her experience sometimes a ride judge who is a non competing judge is not fit enough. Mrs Flack said that judges from other disciplines – i.e eventing are being encouraged to join the panels.

Mrs Humpston raised the matter of semen being used without the stallion owner's permission and the stallion owner not receiving payment. Can progeny be registered without covering certificates? This was discussed and it was agreed that this is something that has to be agreed and sorted out between the stud and the mare owner. The Society cannot get involved in disputes such as this. Agreements must be in place at the outset.

Mr Hunnabell asked if there were any plans to encourage people to show their 4 year olds. Mrs Flack said that a new initiative was now in place. A special rosette will be issued to the highest placed 4 year old in all novice classes. Shows are aware of this and are in receipt of the rosettes. Ms Hennessy asked if there was any chance of having a 4 year old class back at RIHS. Mrs Flack said this is something that she would be very keen to progress and would be discussing this with RIHS. Mrs Flack also confirmed that all the rules relating to 4 year old classes and the judging of them will be reviewed.

Mrs Hastie raised the matter of Veterinary behaviour issues and Social License to Operate. The Society must be mindful.

The Chairman asked if there was any further business which there wasn't. The Chairman then said that before the meeting closed there would be some awards presented. These were as follows:

THE ROBERT WARDEN MEMORIAL TROPHY

The Robert Warden Memorial Trophy is awarded annually to the owner of the mare that receives the highest marks for the grading season.

Mares that have been successful either in sport or the show ring usually gain the top placings in our mare gradings and 2022 was no exception. Former advanced event mares **Fleurette** who scored 9.71 and **Veronique** on a score of 9.35 were the top two – both have represented Hong Kong in international events.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

In 2016 with Izzy Taylor the now 13-year-old Dutch-bred Fleurette by Vivaldi out of a mare by Sydney was third in the World young horse championships. Later with Hong Kong team rider Annie Ho she successfully contested the Asian Games.

The British bred 17-year-old Hanoverian Weronique by Valentino out of mare by Jashin started her career with Vittoria Panizzon and finished on a high winning a silver medal at the 2019 Asian Games for Hong Kong rider Patrick Lam.

Both mares are now owned by Chescombe Stud.

The third placed mare with a high score of 9.21 was **Classictop Cover Girl** owned by her breeder Jane Townshend of the Classictop Stud in Sussex. Three-year-old Covergirl is daughter of the SHB(GB) graded Jumbo son **Jigilo** out of the former show jumper and sport horse champion mare Raritat by Rockwell. She has been successful in hand and in 2022 was the British-bred champion at the SHB(GB) National supreme championship show.

Charles Upham, Chairman of the Breeding committee presented the Robert Warden memorial trophy to Nick Gauntlett of Chescombe Stud.

THE PARTY TRICK LEGACY FOAL TROPHY

In 2021 SHB(GB) introduced Foal Grading alongside the established Mare Grading series. Nick & Amanda Gauntlett very generously donated a trophy to be awarded to the foal that received the highest mark, in memory of their talented young stallion Party Trick.

Quality was in abundance in the foals forward for judging. In our second year of foal grading 22 of the 36 foals assessed that is 61% received a premium score of 8.0 or more meaning they will receive a 'premium' sticker in their passport.

The top marked foal of the year was the colt **Born to Party** owned by Amanda and Nick Gauntlett of Chescombe Farm stud.

Born to Party is by the stud's homebred SHB(GB) graded stallion **The After Party**, a son of the Thoroughbred Primitive Proposal and is a first foal for his dam Golden Girl by the Holstein Cantos.

Charles Upham, Chairman of the Breeding Committee presented The Party Trick award to Amanda Gauntlett of Chescombe Stud.

SHB(GB) BREEDERS CUP

Each year at the AGM we now present this wonderful Breeders Trophy to highlight the achievements of someone – human or horse – that we believe has made a difference to British breeding.

While much has been written about this year's recipient, we thought it was time that his owner was recognised with a prize to highlight the achievements of the colt that she bought at Malvern sales in 1984.

It is that astonishing that 35 years have passed since his first offspring was registered with SHB(GB) and yet they are still competing and winning. His genes are still much evident in British breeding which is why we feel he is a worthy winner. Even at this year's Badminton his presence will be evident in both the bloodlines of competition horses and stallions taking part in the SHB(GB) parade.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ADDINGTON EQUESTRIAN, ADDINGTON, BUCKS, MK18 2JR AT 11AM ON 18TH APRIL 2023.

Bred by Archie Smith-Maxwell our stallion was born in 1984. He was acquired as a weanling and had one owner thereafter till his death in 2015. Aged five his own talent came to the fore when he won the Masterlock 'potential dressage horse'. Ridden by Andrew Nicholson at seven-years-old he won the young horse trophy at Le Lions and completed Boekelo 3* in 15th place. He then competed in showjumping with William Funnell and dressage with Lizzie Murray before concentrating on stud duties and turning out for the occasional stallion parade and even a turn in a Christmas pantomime.

He soon proved himself a useful sire especially when put to a thoroughbred mare. These numbers say it all

- He currently has **442** direct offspring registered with SHB(GB) – and plenty more registered with other societies
- He is the leading all-time sire of horses registered with British Eventing – having sired at least **416** registered offspring of which **60** were Grade 1, including the record breaking horses **Avebury** consecutive three-time winner of Burghley, and the mare **Headley Britannia** the only mare to win Badminton, Burghley and Kentucky 5*
- A few other notable progeny include; **Mr Chunky** – winner of individual silver at the 2018 World Equestrian Games, **Skylight** – winner of Young Rider European team gold (2008), **Allercombe Ellie**, **Jollybo** and **Jumbo's Jake** and his current flag bearer **Pencos Crown Jewel** 11th at Burghley and entered for Badminton this year.
- **Ten** stallions that have graded SHB(GB) have his bloodline including his sons Jigilo, Brief Encounter and Free Spirit
- He has featured in the top of the World Breeding Federation for Sport Horses leading sire rankings since 2008 – that is 15 years. His current standing is 16th.

The stallion is of course the outstanding Jumbo and Charles Upham, Chairman of the Breeding Committee will now present the trophy to his life-long owner Carolyn Bates

The Chairman then thanked everyone for attending and there being no further business the Meeting closed at 11.58am.



96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee Registered in London No 22147C

Charity No 211570

Accounts



NOTICE
OF
ANNUAL GENERAL MEETING
2023

AGENDA
REPORT AND ACCOUNTS

For year to 31 December 2022

MINUTES OF 2022 AGM

96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee

Registered in London No 22147C

Charity No 211570

Notice is hereby given that the

ANNUAL GENERAL MEETING

will take place at
Addington Equestrian
Addington
Buckingham
MK18 2JR

on

Tuesday 18th April 2023 at 11am.

1. Welcome from the Chairman
2. To confirm the Minutes of the last Meeting
3. Trustees Report and Audited Financial Statement
4. Council Election Results
5. Election of Auditors
6. Report from the Chairman, Miss E Gibson.
7. Reports from the Chairman of the Breeding Committee, Mr C Upham and the Chairman of the Judges, Rules & Shows Committee, Mrs R Flack.
8. Any Other Business

By Order of the Council

MISS C. BURDOCK

SPORT HORSE BREEDING OF GREAT BRITAIN

OFFICERS AND ADVISORS

General Secretary: Miss C. Burdock

Registered Office: 96 High Street
Edenbridge
Kent
TN8 5AR

Auditors: DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

Bankers: National Westminster Bank Plc
Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1LA

Company Number: 22147C

Registered Charity Number: 211570

SPORT HORSE BREEDING OF GREAT BRITAIN

MEMBERS OF COUNCIL

The following served on the Council during the year ended 31st December 2022:

Patron: Her Late Majesty Queen Elizabeth II

President: S Campbell Esq.

President-elect: Mrs J Hastie nee Nixon MRCVS

Chairman * Miss E Gibson

Councillors: * Mrs R Flack
* Mr N Gauntlett
* Miss E Gibson
* Mrs K Jerram-Hunnable (*until 18th April 2023*)
* Mr D Morton
* Mrs M C Nimmo
* Mrs D C Ramm
* Mr C Upham

* voting members of Council

Past Presidents: The Hon Mrs J C G Cavendish
Mrs E C York
Mrs M Low M.B.E.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2022

The trustees present their annual report and the audited accounts for the year ended 31st December 2022.

Structure, Governance and Management

Members of the charity elect from amongst themselves persons to serve on the council for a period of three years. New council members are instructed in the rights and responsibilities of their posts. All council members who are not past presidents retire at the end of their three year term of office and are not eligible for re-election for one year except for committee chairmen who can be re-elected for one further term. Members of the council elect a chairman who serves for a three year term but can be re-elected for one further term.

The financial affairs of the charity are controlled by up to fifteen voting members of council. As the voting members of the council are the charity's trustees it is very important that they all take an active interest in the charity's financial affairs.

There are three main committees – Marketing & Finance, Breeding and Show and these committees are chaired by a council member but other non-council members can be elected to serve on these committees.

The day to day administration of the charity is the delegated responsibility of the General Secretary.

Statement of Public Benefit

The Society is committed to setting standards, on providing advice and education to horse owners and members of the public interested in the principles and practices of good breeding. Certain benefits and services are provided to the public but the members of the Society are entitled to a more extensive service. As a charity the income of the Society is applied towards achieving its aims and the trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The major risks identified are those typical of a membership and registration driven equine breed society operating in the current economic climate:

- Reduction in membership numbers and related revenue
- Reduction in numbers of foal registrations as a result of downturn in breeding activity

The first is monitored and new membership incentives and fund raising activities are investigated and implemented where appropriate on an on-going basis.

The trustees have carried out a detailed review of the Society's activities and have produced a comprehensive strategic plan setting out the major opportunities available to the society and the risks to which it is exposed. The trustees will monitor progress against the strategic objective set out in the plan at each meeting. As part of this process the trustees have implemented a strategy which comprises:

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2022 (continued)

- a) a half early review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified in the plan, and
- c) the establishment of procedures designed to minimise any potential impact on the charity

Objectives and Activities

Sport Horse Breeding of Great Britain is a registered charity whose objects are to develop and improve the breeding of the British Sport Horse. Its council, elected annually by members, consists of persons with appropriate knowledge and experience.

Achievements and Performance

The overall business of the Society has run over the last year at pre COVID levels and continues to be very busy.

The National Hunter Supreme Championship Show returned to the David Broome Event Centre and was very well supported with entries increased in comparison to 2021.

Mare Gradings, Stallion Gradings and Foal Gradings were held at venues throughout the country and were well supported.

As a result the 2022 Mare Grading season saw 36 mares forward for grading and of this number 18 achieved Head Stud Book status, 16 Main Stud Book and 2 Foundation.

In 2022 a total of 13 new stallions were accepted.

The Foal grading scheme, in its second year was very well supported and in total 38 foals were graded - 16 of these scored between 6.5 & 7.99 and were classed as 'Graded'. A total of 22 foals scored over 8 and were classed as 'Premium'.

Stallion, mare and foal gradings are planned for 2023.

The Society's Stallion Parade was back at Badminton Horse Trials after a 2 year break. The Society had a presence at The Royal International Horse Show and had a trade stand at The Horse of the Year Show for the duration of the event.

Administration workloads in the office remained high and this trend is set to continue.

The Society is planning a full range of events for 2023.

Membership income and show affiliation increased by approximately £5,400 and Registrations fell by £718 and passport fees rose by approximately £6,100. Overall the Society's charitable income increased by £15,700 in 2022 but other income was down by £7,700 mainly due to the conclusion of support from the Coronavirus Job Retention Scheme.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2022 (continued)

Volunteers

The Society benefits from the dedication, time and skills of numerous volunteers who fulfil the roles of judges and stewards. Where workloads allow work experience placements are accommodated in the office.

Funding Sources

The charity's work is mainly funded by member subscriptions, show registrations, the issue of equine passports, sponsorships and fees charged for some services.

Plans for Future Periods

The Society plans to run a number of educational clinics together with other fund raising activities such as stud visits, stallion parades and social functions. The Society will continue to hold a series of mare and stallion gradings and its annual championship shows. A presence will be maintained at various outside events with the Society's trade stand.

Financial Review

The Charity's income increased by £8.1k with membership subscriptions and passport fees increased by £5.4k and £6.1k respectively and show hunter registrations decreased by £0.7k. Hunter show sponsorships decreased by £9.5k and general hunter show income rose by £3.2k and costs by £2.3k so the show produced an overall deficit of £5.7k compared with surplus of £2.9k last year. Overall expenditure increased by £46.4k. Salaries increased by £20.5k. DNA testing costs increased by £10.9k and the associated income increased by £5.9k producing a £6.6k deficit. Printing and stationery was increased by £1.9k. Investment income increased by £31. The funds invested decreased in value by £33.2k during the year. The net expenditure over income was £61.5k compared to £23.5k last year but the unrealised gain on investments meant that overall funds decreased by £94.7k.

Reserves Policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain its operations should any of the aforementioned risks materialise.

Trustees' Responsibilities

The trustees are the voting members of the council whose names are listed on Page 2. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2022 (continued)

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2022.

Statement of Disclosure of Information to Auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements, as set out above, each confirm, so far as we are aware, that:

There is no relevant audit information of which the Charity's auditors are not aware; and

We have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that

Auditors

The auditors, DSK Partners LLP, have expressed their willingness to be re-appointed.

Small company exemption

Advantage is taken in preparing this report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

This report was approved by the trustees on 27th March 2023 and signed on their behalf by:

C G Burdock
Secretary

96 High Street
Edenbridge
Kent TN8 5AR

SPORT HORSE BREEDING OF GREAT BRITAIN
INDEPENDENT AUDITORS' REPORT
To the members of SPORT HORSE BREEDING OF GREAT BRITAIN

Opinion

We have audited the financial statements of Sport Horse Breeding of Great Britain for the year ended 31st December 2022, which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises of the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our audit report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor) for and on behalf of:

DSK Partners LLP

Chartered Accountants and Statutory Auditors

Date: **XXXXXX**

306 High Street

Croydon

Surrey

CR0 1NG

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2022

	Note	Unrestricted funds	
		2022 £	2021 £
Income and endowments from:			
Donations and legacies		583	3,587
Charitable activities	11	255,102	239,356
Investment income		43	12
Other income: Covid Job Retention Scheme		-	4,651
Total income		£255,728	£247,606
Expenditure on:			
Fundraising and publicity		3,332	1,700
Charitable activities		308,883	264,828
Other		4,994	4,323
Total expenditure	4	£317,209	£270,851
Net (expenditure)		(61,481)	(23,245)
Gains on investments		(33,201)	52,550
Net movement in funds		(94,682)	29,305
Funds brought forward		469,956	440,651
Funds carried forward		£375,273	£469,956

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 12 to 16 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN**Company No 00022147****STATEMENT OF FINANCIAL POSITION as at 31st December 2022**

	Note	2022	2021
Fixed Assets		£	£
Tangible assets	6	10,234	10,741
Investments	7	359,574	357,775
		369,808	368,516
Current Assets			
Stocks		2,075	1,689
Debtors	8	8,970	5,816
Cash at bank and in hand		22,087	118,560
		33,132	126,065
Creditors: Amounts falling due within one year	9	27,667	24,625
Net Current Assets		5,465	101,440
Total Net Assets			
		£375,273	£469,956
Represented by:			
Unrestricted Funds		£375,273	£469,956

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard 102 (effective January 2016).

The financial statements were approved by the trustees on 27th March 2023 and signed on their behalf by:

Chairman

The notes on pages 12 to 16 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022

1. Statutory Information

Sport Horse Breeding of Great Britain is a private company, limited by guarantee without share capital, registered in England and Wales. Liability is limited to £2. The charity's registered number and registered office address can be found on the Officers and Advisors page.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

2. Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and in accordance with the Charities SORP (FRS 102) 'Accounting and reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.
- (b) Subscriptions are brought into account when received.
- (c) Income tax recoverable in relation to donations received under Gift Aid is recognised when received.
- (d) Stocks are valued at the lower of cost and net realisable value.
- (e) Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on the tangible fixed assets at rates estimated to write the assets down to their estimated residual value over their expected useful lives. The rates used are as follows:

Leasehold improvements	- equally over the remainder of the lease
Office equipment	- 10% on the reducing balance
Computer equipment	- 25% straight line

Assets held under finance lease are depreciated in the same way as owned assets.

At each statement of financial position date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any of its have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

- (f) Assets, obtained under hire purchase contracts and finance lease, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2019 (continued)

lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligation under such agreements are included in creditors net of the finance charge allocated to future periods. The finance elements of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

- (g) Investments are shown at market value on the statement of financial position.
- (h) All expenditure is accounted for on the accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and attracting new members. Governance costs are those incurred to enable the charity to comply with external regulations, constitutional and statutory requirements and in providing support to the trustees in discharging their statutory duties. Direct charitable expenditure is cost of furthering the charity's objectives.
- (i) The Company is a registered charity and is therefore exempt from taxation on income and gains derived from its charitable purposes.
- (j) No value has been placed on the cups and trophies owned by the Company.
- (j) As part of trustees' assessment of going concern, they have prepared detailed cashflow and profit and loss forecast for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believed it is appropriate to prepare the accounts on a going concern basis.

3. Status

The Charity is a company limited by guarantee, the liability of each member being limited to £2.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

4. Expenditure

	Note	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
Fundraising and publicity		-	-	3,332	3,332	1,700
Charitable activities	10	148,095	3,662	157,126	308,883	264,828
Governance	4	1,496	-	3,498	4,994	4,323
		£149,591	£3,662	£163,956	£317,209	£270,851

	2022	2021
	£	£
Staff costs comprise:		
Salaries	140,970	121,761
National Insurance	6,038	5,016
Pensions	2,582	2,335
	£149,591	£129,112

Employees earning more than £60,000 per annum	Nil	Nil
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5. Governance costs

	2022	2021
	£	£
Auditors' remuneration	2,500	2,500
AGM and committee meeting costs	998	532
Salaries	1,496	1,291
	£4,994	£4,323

6. Tangible fixed assets

Cost	Leasehold Improvement	Office Equipment	Computer Equipment	Total
	£	£	£	£
At 1st January 2022	40,541	27,685	2,659	70,885
Additions	-	735	2,420	3,155
Disposals	-	-	(956)	(956)
At 31st December 2022	40,541	28,420	4,123	73,084

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

	Leasehold Improvement £	Office Equipment £	Computer Equipment £	Total £
Depreciation				
At 1st January 2022	36,949	20,773	2,422	60,144
Charge for the year	2,053	765	844	3,662
Eliminated on disposal	-		(956)	(956)
At 31st December 2022	39,002	21,538	2,310	62,850
Net book value				
At 31st December 2022	£1,539	£6,882	£1,813	£10,234
At 31st December 2021	£3,592	£6,912	£237	£10,741

7. Investments

	2022 £	2021 £
Listed investments		
At 31st December 2021 at market value	357,775	305,225
Additions at cost	70,000	-
Disposals at cost	(35,000)	-
Increase/(decrease) in market value - unrealised	(33,201)	52,550
Market value at 31st December 2022	£359,574	£357,775
Historical cost at 31st December 2022	£126,412	£91,412

8. Debtors

	2022 £	2021 £
Accounts receivable	1335	-
Prepayments and accrued income	7,635	5,816
	£8,970	£5,816

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

9. Creditors: Amounts falling due within one year	2022	2021
	£	£
Accounts payable	2,937	4,562
Taxation and social security	5,473	3,328
Other creditors	657	458
Deferred income	-	-
Accruals	18,600	16,277
	<u>£27,667</u>	<u>£24,625</u>
	<u><u>£27,667</u></u>	<u><u>£24,625</u></u>

10. Employees and Directors

The average number of employees during the year was 6 (2021:6)

Full time staff	1
Part time staff	5
	<u>6</u>
	<u><u>6</u></u>

No trustees expenses have been incurred during the year (2021:Nil)

11. Income from charitable activities	2022	2021
	£	£
Sponsorships - Hunter Show	17,445	26,914
Registrations	64,211	58,072
Hunter Show income	16,928	13,773
Stallion Grading income	3,005	4,194
Show Hunter Register	26,450	27,168
Mare Grading Entries	1,445	1,788
Stallion Covering Books	1,750	2,046
Gift Aid Recovered	-	-
Prefixes	4,319	1,117
DNA Testing	33,647	27,721
Judges assessments	1,821	-
Website/Newsletter Advertising	-	-
Subscriptions	73,302	67,868
Parentage verification	2,199	1,837
Sundry Income	8,580	6,858
	<u>£255,102</u>	<u>£239,356</u>
	<u><u>£255,102</u></u>	<u><u>£239,356</u></u>

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2022 (continued)

12. Expenditure on charitable activities	2022	2021
	£	£
Brood Mare and Graded Mare Premiums	2,160	2,470
Other costs of Brood and Graded Mare Premium schemes	-	-
Unclaimed Brood Mare and Graded Mare Premiums	(2,485)	(2,652)
Mare and Stallion Grading Costs	360	475
Printing, Postage and Stationery	29,797	27,907
Bank and Credit Card Charges	5,646	5,018
Office Rent, Rates, Telephone, Repairs etc	37,824	33,772
Computer Expenses	4,842	3,405
WBF Young Breeders	-	-
Hunter Show Costs	40,077	37,771
Dope Testing	-	-
DNA Testing	27,015	16,094
Prefixes	998	290
Judges' Assessment	683	-
Sponsorship	-	-
Accountancy	5,875	6,430
Clinics and Seminars	64	-
Other Costs	4,270	-
	<u>£157,126</u>	<u>£133,761</u>

13. Leasing commitments

This report was approved by the trustees on 27th March 2023 and signed on their behalf by:

	2022	2021
Land and Buildings - expiring in less than one year	£9,281	£12,375
Office Equipment - expiring in less than one year	<u>£2,020</u>	<u>£2,147</u>
Land and Buildings - expiring in one to five years	£Nil	£9,281
Office Equipment - expiring in one to five years	<u>£Nil</u>	<u>£2,147</u>
Land and Buildings - expiring in more than five years	£Nil	£Nil
Office Equipment - expiring in more than five years	<u>£Nil</u>	<u>£Nil</u>

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ROYAL AGRICULTURAL SOCIETY OF ENGLAND, THE ARTHUR RANK CENTRE, STONELEIGH PARK, STONELEIGH, WARWICKSHIRE, CV8 2LZ AT 11AM ON 20TH APRIL 2022.

APOLOGIES

Apologies for non-attendance were received from 14 Members.

WELCOME FROM THE CHAIRMAN

The Chairman Mr Cochrane opened the meeting and welcomed everyone.

MINUTES OF LAST MEETING

The Minutes of the last Meeting held on 15th April 2021 by ZOOM were confirmed and signed as a correct record by the Chairman - proposed by Mrs A Tate and seconded by Mrs J Hall.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

The General Secretary summarised some salient points from the report and accounts previously circulated to all members.

- 2021 Income excluding gains on investments = +£55k compared to 2020
- 2021 Expenditure = £270851. (This is a decrease of £36.5k compared to 2020)
- Investments made £52.5k compared to £27.2k in 2020.
- Bottom Line – Including Gains on Investments – 2021 = overall funds decreased by £29k compared to the decrease of £14.7k in 2020.
- The Charity's income increased by £55.1k, with subscriptions up by £12.4k, registrations were down by £1.2k, show hunter registrations increased by £27.2k.
- Overall expenditure increased by £36.5k.
- Salaries increased by £2.9k
- Printing and stationery increased by £3.4k.
- The funds invested increased in value by £52.5k during the year.
- The net expenditure over income was £23.5k compared to £41.9k last year - the unrealised gain on investments meant that overall funds increased by £29k.

The Trustees Report and Audited Financial Statement were agreed and adopted.

COUNCIL ELECTION RESULTS

Mr Cochrane read out the Report of the Scrutineer of the Voting Papers, for the election of 4 members of the Council.

The results confirmed the election to Council of Mr N Gauntlett, Mrs R Flack, Mrs M C Nimmo and Mr D Morton. Mr Cochrane welcomed the newly elected members to the Council.

Mr Cochrane said that he would also like to formally thank Mrs Mortimer, Mr Ainsworth, Mrs Tate and Mr Telford for their service on Council.

ELECTION OF AUDITORS

On the proposal of Miss Gibson, seconded by Mr Upham, the Kings Mill Partnership were re-elected as the Society's Auditors.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ROYAL AGRICULTURAL SOCIETY OF ENGLAND, THE ARTHUR RANK CENTRE, STONELEIGH PARK, STONELEIGH, WARWICKSHIRE, CV8 2LZ AT 11AM ON 20TH APRIL 2022.

TO RECEIVE A REPORT FROM THE CHAIRMAN MR COCHRANE.

Mr Cochrane gave his report as follows:

GOOD MORNING EVERYONE AND WELCOME HERE TO THE AGM FOR SPORHORSE BREEDING GB. IT IS GOOD TO SEE YOU ALL FACE TO FACE RATHER THAN ON A ZOOM MEETING.

THE LAST TWO YEARS HAS BEEN VERY TRYING FOR US ALL BUT AT LAST THINGS SEEM TO BE GETING BACK TO SOME SORT OF NORMALITY.

BECAUSE OF THE RESTRICTIONS PUT ON US AT SHOWS DURING THE PANDEMIC, RIDE JUDGES WERE UNABLE TO RIDE THE EXHIBITS BUT BY MID SEASON AND AT THE ROYAL INTERNATIONAL JUDGES WERE BACK IN THE SADDLE, MUCH TO THE DELIGHT OF US ALL.

AS YOU ALL KNOW HUNTERS ARE WHAT WE ARE RENOWNED FOR AT SHB GB BUT I AND OTHER JUDGES HAVE NOTICED THE TREND OF SOME COMPETITORS TO HAVE THEIR HUNTERS GOING LIKE HACKS SO I WOULD LIKE FOR ALL OUR COMPETITORS AND JUDGES HERE TODAY TO TAKE INTO ACCOUNT THE WAY OF GOING AND MAKE SURE HUNTERS ARE GOING LIKE HUNTERS AND PENALISE THOSE WHO ARE NOT.

THIS YEAR WE GRADED QUITE A LOT OF NEW MARES AND STALLIONS ON TO OUR BOOKS AND ALSO FOR THE FIRST TIME WE HAVE STARTED GRADING FOALS BUT I WILL LEAVE THE DETAILS OF THIS TO MRS MORTIMER, OUR BREEDING COMMITTEE CHAIMAN TO GIVE YOU MORE DETAILS OF THESE IN HER REPORT.

IN 2021 WE DECIDED, DUE TO THE PANDEMIC, NOT TO HAVE A JUDGE'S ASSESSMENT BUT WE WILL BE HAVING ONE LATER THIS YEAR SO ANYONE THINKING OF ATTENDING PLEASE CONTACT THE OFFICE OR LOOK ON OUR WEBSITE FOR DETAILS, THE DATE FOR THIS WILL BE DECIDED SOON.

AT LAST THIS YEAR PROBATIONARY JUDGES ARE ABLE TO ATTEND SHOWS AND HOPEFULLY WE WILL HAVE A NEW CROP OF JUDGES TO ADD TO OUR PANELS. I WOULD LIKE TO STRESS WE ARE IN DIRE NEED OF NEW JUDGES ESPECIALLY RIDE JUDGES AND LADIES RIDE JUDGES SO IF YOU KNOW OF ANYONE WHO YOU THINK WOULD BE SUITABLE PLEASE ENCOURAGE THEM TO COME TO OUR ASSESSMENT DAY.

AGAIN, DUE TO THE SITUATION OVER THE LAST TWO YEARS IN 2021 WE WERE UNABLE TO HAVE A JUDGES CONFERENCE OR SIMINAR BUT A FEW DAYS AGO ON THE 10TH APRIL WE WERE ABLE TO HAVE A GOOD TURNOUT OF JUDGES, MMEMBERS AND NON MEMBERS AT THE AMAZING VENUE OF THE STABLE YARD AT BADMINTON. THANKS MUST GO TO MARGARET HOPKINS AND HER STAFF FOR ALLOWING US TO USE THE FACILITIES AND FOR PRODUCING SIX OF HER HUNTERS FOR US TO ASSESS. ALSO, TO NICK GAUNTLETT FOR BRINGING FOUR SPORT HORSES WHICH MADE QUITE A VARIATION OF HORSES FOR JENNEIE LORISTON-CLARKE AND CHRIS HEWLETT WHO WERE OUR GUEST SPEAKERS FOR THE DAY TO ASSESS AND COMPARE. I MUST SAY IT WAS GREAT TO ACTUALLY HAVE LIVE HORSES TO LOOK AT.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ROYAL AGRICULTURAL SOCIETY OF ENGLAND, THE ARTHUR RANK CENTRE, STONELEIGH PARK, STONELEIGH, WARWICKSHIRE, CV8 2LZ AT 11AM ON 20TH APRIL 2022.

AFTER A SHORT SANDWICH LUNCH OUR PRESIDEDT ELECT MRS JANE NIXON GAVE A VERY ENLIGHTENING TALK ON THE SOCIAL LICENCE TO OPERATE WHICH IS A VERY CONTROVERSIAL SUBJECT BUT WHICH BASICALLY OUTLINES SHOULD WE BE RIDING HORSES AND ALL THAT WE DO WITH THEM. THE POWERES THAT SOME PEOPLE HAVE COULD MEAN THAT IN PERHAPS TWENTY YEARS WE WILL NO LONGER BE ABLE TO RIDE HORSE.

THIS YEAR MYSELF, COUNCIL MEMBERS, OUR OFFICE STAFF AND THE ROYAL INTERNATIONAL HAVE SPENT MANY HOURS TRYING TO IRON OUT THE RULES FOR OUR AMATEUR CLASSES. YOU WILL ALL SEE FROM YOUR HANDBOOKS THAT THE RULES DIFFER FROM LAST YEAR. AS FAR A SHB GB ARE CONCERNED THERE ARE A FEW THINGS WHICH STILL NEED FINALISING AND I WOULD BE INTERESTED TO HEAR FROM ANY OF YOU HERE TODAY OF YOUR THOUGHTS.

ALL OF US ARE VERY AWARE OF THE SITUATION IN UKRAINE AND AS A RESULT OF GENEROUS DONATIONS THE SOCIETY DONATED £700.00 TO THE FUND SET UP BY LOUENNA HOOD TO SEND HUMANITARIAN AID TO UKRAINE AND £1000.00 TO THE BRITISH EQUESTRIANS UKRAINE FUND.

IN 2021 WE HELD A PROFIT-MAKING NATIONAL HUNTER CHAMPIONSHIP SHOW AT THE DAVID BROOM EQUESTRIAN CENTER ON THE 6TH AND 7TH JULY. THE NEW VENUE HAS GREAT FACILITIES AND IS EASILY ACCESSIBLE FROM THE MOTORWAY. THIS YEAR THE SHOW WILL BE HELD AT THE SAME VENUE BUT WILL BE BACK TO OUR OLD DATES OF 5TH AND 6TH SEPT. WE WILL HAVE SOME NEW CLASS THIS YEAR AND OUR ENTRIES WILL BE ONLINE SO WILL HOPFULLY MAKE THINGS EASIER FOR PEOPLE TO ENTER. THE SHEDULE WILL BE AVAILABLE TO DOWNLOAD FROM THE WEBSITE AND THERE WILL BE QUALIFIERS FOR RIHS AND HOYS.

ON A MORE SOMBRE NOTE, I THINK IT IS ONLY FITTING THAT WE REMEMBER OUR PAST VICE PATRON, PAST PRESIDENT AND PREVIOUS CHAIRMAN OF THE BROODMARE COMMITTEE MR MICHAEL GIBSON BVMS MRCVS WHO PASSED AWAY AT THE END OF 2021. HE WAS INSTRUMENTAL IN THE WRITING OF PAST SOCIETY PUBLICATIONS "HINTS TO MARE OWNERS" BEING ONE SUCH PUBLICATIONS. COULD WE PLEASE HAVE A MINUTE'S SILENCE IN HIS HONOUR.

THANK YOU. FINALLY, I WOULD LIKE TO THANK MY COUNCIL MEMBERS AND ALL THE STAFF IN THE OFFICE FOR ALL THEIR HELP AND SUPPORT OVER THE LAST YEAR WHICH HAS MADE MY JOB A BIT EASIER.

IF THERE ARE ANY QUESTIONS ANYONE HAS AT THIS TIME, I WILL TRY TO ANSWER THEM.

JACK COCHRANE

CHAIRMAN SHB(GB) & Chairman SHB(GB) Judges & Rules Committee.

Miss James asked if a judge can move a horse up or down in terms of weight. It was confirmed this is so and if this happens on 2 occasions the horse must be registered in the advised weight category. Can judges give advice to competitors? It was confirmed that if asked by a competitor then yes.

Mrs Hall queried judges expenses and the fact that some levels of reimbursement are very low especially in the light of increased fuel costs. This matter was discussed. The General Secretary explained that the Society cannot tell shows how much they should reimburse – this is up to individual shows. Most shows will always try to source judges from the local area wherever possible. Mrs Mortimer said that times were difficult for all – shows, societies and individuals. Mrs Bassett said that a lot of people judged and gave their time as a way of putting something back into the sport.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD AT ROYAL AGRICULTURAL SOCIETY OF ENGLAND, THE ARTHUR RANK CENTRE, STONELEIGH PARK, STONELEIGH, WARWICKSHIRE, CV8 2LZ AT 11AM ON 20TH APRIL 2022.

Miss Lockwood queried the proposed rule change being considered for implementation in 2023 regarding people not being able to compete as amateurs if they are a judge. Mr Ingle said this and the other amateur rules were discussed at length and this one in particular would be discussed further in the coming year. Mr Merton said that he felt that it was a matter of simple choice at the beginning of the season – whether someone wanted to compete as an amateur or judge. Mrs Killingbeck queried professional status in relation to an occupation held many years ago. It was reiterated that such situations are reviewed and decisions made at discretion of the Council/Board. Miss Lockwood said that as a amateur she can see both sides but her main concern is the lack of honesty and integrity in the amateur ranks. The General Secretary said that the majority of complaints and issues that the office deals with every year are related to amateur rules and status. Ms McKenzie said in her experience running an amateur series, it was a case of the minority bending the rules and not competing within the spirit of the rules. Mr Morton said that amateur rules and status are a problem within all disciplines. Mr Morton suggested that if you judge someone you then cannot compete under them as a judge for the rest of the season.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE BREEDING COMMITTEE MRS MORTIMER.

Mrs Mortimer gave her report on the year as follows:

Despite the ongoing pandemic related issues of last year SHB(GB) managed to continue with a programme of mare, stallion and our new foal gradings. All things considered we had a pleasing number of horses and foals forward. Hopefully we will see and grade more stallions, mares and foals this year.

Stallion Grading

The ongoing uncertainty meant we continued to grade stallions on demand. We added 13 new stallions to the studbook of which seven are quality Thoroughbreds – the highest number of Thoroughbreds forward for many years. These include the Cape Cross son Recharge, who formerly stood at Shade Oak Stud, and is now standing at New Hill Farm near Manchester and Virtual, a winning miler by Pivotal, who transferred from Co Galway to Etheridge Farm & Stud. And only last week we added another thoroughbred to the book – the former Mark Johnson trained winner Mildenerger by Teofilo who will now join Universal at Groomsbridge Stud in Cambridgeshire. We now have approved and graded quality thoroughbreds in all corners of the UK from Yorkshire and Lancashire down to Cornwall so no reason for anyone to complain that they can't find a decent thoroughbred anymore. I also hope that they are all well patronised.

Mare Grading

We graded 39 mares over the summer - not the highest number ever but what we lacked in quantity was made up for in quality with 17 (44%) grading into the Head Studbook. The accolade of the highest marked mare went to four-year-old, half-bred Woodclose Anisa. The mare, bred by Irish Draught enthusiast Sue Benson from Cleckheaton in Yorkshire, comes from an exceptional line of high scoring SHB(GB) graded mares but more of her later when we present the trophies at the end of the meeting.

*The second highest scoring mare was the Thoroughbred **Double Spirit** (Double Trigger ex Miss Soprano by Opera Ghost) owned by Mrs Elizabeth Jones of Millbry Hill Stud.*

I really appreciate the studs that work on our behalf encouraging owners to put their mares forward. However we always welcome more venues – if anyone would like to host a mare grading please speak to Marian.

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Foal Grading

A big thank you to VT Vet Services who agreed to provide a generous sponsorship of our SHB(GB) foal grading series which we finally got underway last year. We are delighted to have the backing of this veterinary group that is based in Kirtlington, Oxfordshire.

The assessments took place alongside our more established mare gradings with foals marked in a similar manner. Those gaining a mark of 8 or more were awarded a 'Premium' status and foals gaining a mark from 6.5 to 7.9 will gain a 'Graded' status. The breeder of the highest scoring registered foal at the end of the series will receive a £500 stud voucher sponsored by VT Vet Services while the breeder of the reserve will receive a stud voucher to the value of £300. All graded foals will receive a rosette according to their status. We now also have a trophy to present to the winning breeder which has been sponsored by The Party Trick Legacy which will be presented later by Nick Gauntlett.

In all we graded a total of 34 foals with 20 of them awarded a premium. Ian Darcy's homebred colt foal **Westerdale St George** came out top with **Millbry Wuthering Heights** the high scoring runner up – both foals now yearlings are by Up with the Lark.

Two other foals scored more than 9 Merrigan's En Vogue by Tiger Attack out of Charlotte Martin's former HOYS winner Solaris Dwenqua by Quaterback, and Sally Bullens homebred grey colt Borough Tennerpenny, another out of the former leading international event mare Borough Penny. Tennerpenny is by Catherston Stud's SHB(GB) graded stallion Timolin who sired four of the top 12 graded foals this year. Stallions Catherston Oakley and Gemini's Classic Opera both sired two progeny in the top 12.

Successful sport horses

I would also like to congratulate the breeders of successful sport horses throughout the year. SHBGB ended 2021 ranked the 6th highest stud book in WBFSH eventing studbook ranking – out of 60 stud books from around the world. We are currently 5th.

What was interesting that of our four leading SHB(GB) event horses all of them were out of mares by the former advanced stallion Rock King.

In order to recognise the achievements of SHB(GB) breeders and their SHB(GB) registered horses we have introduced our Breeders Cup trophy – a fine trophy indeed which you will see when we present later in the proceeding. This is to be presented to the breeder of SHB(GB) registered horse or horses, that we think has made an impression on horse breeding and competition.

Stallion Parades

Our next venture will be the stallion parade at Badminton. I would like to say we are extremely grateful to the organisation at Badminton for this opportunity to showcase 12 of our graded stallions in the main arena immediately after dressage on Friday afternoon. We will be in the stallion box park after the parade so do come over and say hello to us and the stallions.

Carole Mortimer

Vice Chairman SHB(GB) & Chairman of the Breeding Committee

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Mrs Killingbeck queried graded foal status being recorded on the sire's record. It was agreed there would not be enough accurate statistical data to give a correct picture. Mrs Hall said that she had had a foal graded and commended the scheme and would encourage anyone to do it.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE JUDGES & RULES COMMITTEE MR COCHRANE.

Mr Cochrane had given his report earlier.

ANY OTHER BUSINESS

Miss Chetcuti raised the rule that states ridden hunters must be shod all round and queried the reasoning behind this. It was explained that predominantly it was one of safety. Mrs Killingbeck said that as a judge she would not be happy to ride a horse not shod all round on a grassy slippery surface. It was agreed this ruling will be revisited later in the year when 2023 possible rule amendments/changes are discussed. Mrs Knifton-Reid said that in her opinion people know what the rules are in relation to the classes they wish to compete in before they join societies and therefore should be happy to adhere to those rules.

Mr Merton asked what options were considered when considering the dates and venue were considered for the 2022 Hunter Show. The General Secretary explained that a number of venues were visited and a number of dates considered in order to avoid being too close in terms of date to the BSHA Championship Show. In addition she had had a number of discussion with Grandstand Media in relation to the allocation of HOYS qualifiers. In the end the only option in terms of dates and venue without jeopardizing the allocation of HOYS qualifiers was the DBEC on 5th & 6th September. Plans were also made to hold the HOYS classes on the first day of the show to give members more time to travel between shows but unfortunately GM requested that the qualifiers had to be on the 2nd day. Mr Hobbs said that he felt that the show should go back to a Championship Show in its own right.

The Chairman asked if there was any further business which there wasn't. The Chairman then said that before the meeting closed there would some awards presented. These were as follows:

THE ROBERT WARDEN MEMORIAL TROPHY

The Robert Warden Memorial Trophy is awarded annually to the owner of the mare that receives the highest marks for the grading season.

In 2021 the 4 year old mare WOODCLOSE ANISA owned by Mrs Sue Benson, achieved the highest mark, 9.42.

She is by Andes out of Woodclose Rhianna and as a foal was the Champion Hunter Foal and Reserve Supreme In Hand Hunter at the Great Yorkshire Show.

Her dam Woodclose Rhianna scored 9.71 when she was graded in 2017 and had the second highest mark that year. In turn her dam, Woodclose Silver Storm scored 9.85 and was the highest graded mare in 2012. So from three generations two mares have won the Robert Warden Trophy and the third was placed second.

Congratulations to Mrs Benson

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SHB(GB) BREEDERS CUP

This is the inaugural presentation of the SHB(GB) Breeders Cup to be awarded to a breeder that the Society considers has made a significant contribution to British Breeding through the World Breeding Federation for Sport Horses rankings.

This first award goes to Mrs Pennie Wallace whose successful breeding programme over the past 20 years has also promoted and supported SHB(GB).

Twenty eight horses with the PENCOS prefix are registered with SHB(GB) and 12 with British Eventing. Of those registered with BE, 10 are by SHB(GB) Graded Stallions and the other two are by a homebred stallion of Pennie's who is himself by an SHB(GB) Graded stallion.

In 2021 SHB(GB) was fifth in the WBFSH rankings for Stud Books in the Eventing section. The Stud Book rankings are calculated using the points of the top 6 performing horses of each stud book. One of the horses that contributed to the SHB(GB) points total was PENCOS CROWN JEWEL bred by Pennie in 2009 by Jumbo out of Cornish Queen. She has amassed 608 BE points and in September 2021 was 4th in the 5* at Bicton, ridden by Ros Canter.

Another of the six horses that contributed to the SHB(GB) total on the rankings was LORDSHIPS GRAFFALO. Bred by Lordships Stud he is by Grafenstolz and also out of Cornish Queen. Pennie was a Senior Lecturer and Stud Manager at Writtle University College for over 30 years and had a significant input into the success of their Lordships Stud.

Congratulations to Mrs Wallace.

THE PARTY TRICK LEGACY FOAL TROPHY

In 2021 SHB(GB) introduced Foal Grading alongside the established Mare Grading series. Nick & Amanda Gauntlett very generously donated a trophy to be awarded to the foal that received the highest mark, in memory of their talented young stallion Party Trick.

The foal that achieved the highest mark in 2021 is owned & bred by Mr Ian Darcy, WESTERDALE ST GEORGE who scored 10. He is by UP WITH THE LARK out of WESTERDALE QUEEN OF HEARTS.

Congratulations to Mr Darcy.

At the conclusion of these awards the General Secretary stood up and said that she would personally like to extend her thanks and that of the office to Mrs Mortimer who was retiring as Chairman of the Breeding Committee and Vice Chairman of the Society and to Mr Cochrane who was retiring as Chairman of the Society and on behalf of the Society would like to present each of them with a token of appreciation.

The Chairman then thanked everyone for attending and there being no further business the Meeting closed at 12.41pm



96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee Registered in London No 22147C

Charity No 211570

Accounts



Founded in 1886 as H.I.S.

PATRON: HER MAJESTY THE QUEEN

NOTICE OF ANNUAL GENERAL MEETING 2022

AGENDA REPORT AND ACCOUNTS

For year to 31 December 2021

MINUTES OF 2021 AGM

96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee

Registered in London No 22147C

Charity No 211570

Notice is hereby given that the

ANNUAL GENERAL MEETING

will take place at
Royal Agricultural Society of England
The Arthur Rank Centre,
Stoneleigh Park,
Stoneleigh,
Warwickshire,
CV8 2LZ

on

Wednesday 20th April 2022 at 11am.

1. Welcome from the Chairman
2. To confirm the Minutes of the last Meeting
3. Trustees Report and Audited Financial Statement
4. Council Election Results
5. Election of Auditors
6. Report from the Chairman, Mr J Cochrane.
7. Reports from the Chairman of the Breeding Committee, Mrs C Mortimer and the Chairman of the Judges & Rules Committee, Mr J Cochrane.
8. Any Other Business

By Order of the Council

MISS C. BURDOCK

SPORT HORSE BREEDING OF GREAT BRITAIN

OFFICERS AND ADVISORS

General Secretary: Miss C. Burdock

Registered Office: 96 High Street
Edenbridge
Kent
TN8 5AR

Auditors: DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

Bankers: National Westminster Bank Plc
Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1LA

Company Number: 22147C

Registered Charity Number: 211570

SPORT HORSE BREEDING OF GREAT BRITAIN

MEMBERS OF COUNCIL

The following served on the Council during the year ended 31st December 2021:

Patron: Her Majesty The Queen

President: S Campbell Esq.

President-elect: Mrs J Hastie nee Nixon MRCVS

Chairman * Mr J Cochrane (*Until 20th April 2022*)

Councillors: * Mr M Ainsworth (*Until 20th April 2022*)
* Mr J Cochrane (*Until 20th April 2022*)
* Miss E Gibson (*From 15th April 2021*)
* Mrs K Jerram-Hunnable
* Mrs C Mortimer (*Until 20th April 2022*)
* Mrs D C Ramm (*From 15th April 2021*)
* Mrs A Tate (*Until 20th April 2022*)
* Mr R Telford (*from 15th April 2021 until 20th April 2022*)
* Mr C Upham

* voting members of Council

Past Presidents: The Hon Mrs J C G Cavendish
Mrs E C York
Mrs M Low M.B.E.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021

The trustees present their annual report and the audited accounts for the year ended 31st December 2021.

Structure, Governance and Management

Members of the charity elect from amongst themselves persons to serve on the council for a period of three years. New council members are instructed in the rights and responsibilities of their posts. All council members who are not past presidents retire at the end of their three year term of office and are not eligible for re-election for one year except for committee chairmen who can be re-elected for one further term. Members of the council elect a chairman who serves for a three year term but can be re-elected for one further term.

The financial affairs of the charity are controlled by up to fifteen voting members of council. As the voting members of the council are the charity's trustees it is very important that they all take an active interest in the charity's financial affairs.

There are three main committees – Marketing & Finance, Breeding and Show and these committees are chaired by a council member but other non-council members can be elected to serve on these committees.

The day to day administration of the charity is the delegated responsibility of the General Secretary.

Statement of Public Benefit

The Society is committed to setting standards, on providing advice and education to horse owners and members of the public interested in the principles and practices of good breeding. Certain benefits and services are provided to the public but the members of the Society are entitled to a more extensive service. As a charity the income of the Society is applied towards achieving its aims and the trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The major risks identified are those typical of a membership and registration driven equine breed society operating in the current economic climate:

- Reduction in membership numbers and related revenue
- Reduction in numbers of foal registrations as a result of downturn in breeding activity

The first is monitored and new membership incentives and fund raising activities are investigated and implemented where appropriate on an on-going basis.

The trustees have carried out a detailed review of the S

ociety's activities and have produced a comprehensive strategic plan setting out the major opportunities available to the Society and the risks to which it is exposed. The trustees will monitor progress against the strategic objectives set out in the plan at each meeting. As part of this process the trustees have implemented a strategy which comprises:

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021 (continued)

- a) a half yearly review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified in the plan, and the
- c) establishment of procedures designed to minimise any potential impact on the charity

Objectives and Activities

Sport Horse Breeding of Great Britain is a registered charity whose objects are to develop and improve the breeding of the British Sport Horse. Its council, elected annually by members, consists of persons with appropriate knowledge and experience.

Achievements and Performance

The business of the Society saw a return to some semblance of normality in 2021. However there were still some ongoing ramifications as a result of the COVID 19 pandemic and these are still ongoing at the time of writing this report in January 2022.

The Stud Book and Breed Society part of the business continued as in previous years and the showing side of the business saw a return to normality, however some shows were still unable to run and this had a knock on effect on membership fees, show hunter registration fees and show affiliation fees.

The National Hunter Supreme Championship Show ran in line with current Government guidelines and was held at the David Broome Event Centre for the first time. This was an excellent venue and the show was well supported and successful.

Mare Gradings and Stallion Gradings also ran in line with Government Guidelines in place at the time and the Society's Foal Grading Scheme was launched.

As a result the 2021 Mare Grading season saw 39 mares forward for grading and of this number 17 achieved Head Stud Book status, 17 Main Stud Book and 5 Foundation.

In 2021 a total of 14 new stallions were accepted.

The Foal grading scheme was very well supported and in total 34 foals were graded - 14 of these scored between 6.5 & 7.99 and were classed as 'Graded'. A total of 20 foals scored over 8 and were classed as 'Premium'.

Stallion, mare and foal gradings are planned for 2022.

As a result of the cancellation again of Badminton Horse Trials, the Society was unable to hold it's annual stallion parade there, however this is planned for 2022. Thankfully the Royal International Horse Show and The Horse of the Year Show did go ahead and the Society had a trade stand at The Horse of the Year Show for the duration of the event.

Administration workloads in the office remained high and this trend is set to continue.

The Society is planning a full range of events for 2022.

Membership income increased by approximately £12,400 and Registrations are down by approximately £1,200. Overall the Society's charitable income increased by £69,900 in 2021 but other income was down by £14,700 mainly due to the reduction in support from the Covid Job Retention Scheme.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021 (continued)

Volunteers

The Society benefits from the dedication, time and skills of numerous volunteers who fulfil the roles of judges and stewards. Where workloads allow work experience placements are accommodated in the office.

Funding Sources

The charity's work is mainly funded by member subscriptions, show registrations, the issue of equine passports, sponsorships and fees charged for some services.

Plans for Future Periods

The Society plans to run a number of educational clinics together with other fund raising activities such as stud visits, stallion parades and social functions. The Society will continue to hold a series of mare and stallion gradings and its annual championship shows. A presence will be maintained at various outside events with the Society's trade stand.

Financial Review

The Charity's income increased by £55.1k, with subscriptions increased by £12.4k and registrations decreased by £1.2k and show hunter registrations increased by £27.2k. Hunter show sponsorships increased by £19.4k and general hunter show income rose by £13.8k and costs by £35.9k so the show produced an overall surplus of £3.0k compared with £5.6k last year. Overall expenditure increased by £36.5k. Salaries increased by £2.9k. DNA testing costs decreased by £8.4k and the associated income decreased by £4.3k producing a £11.7k surplus. Printing and stationery was increased by £3.3k. Investment income decreased by £86 due to a small decrease in interest rates. The funds invested increased in value by £52.5k during the year. The net expenditure over income was £23.5k compared to £41.9k last year but the unrealised gain on investments meant that overall funds increased by £29k.

Reserves Policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain its operations should any of the aforementioned risks materialise.

Trustees' Responsibilities

The trustees are the voting members of the council whose names are listed on Page 2. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2021 (continued)

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2021.

Statement of Disclosure of Information to Auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements, as set out above, each confirm, so far as we are aware, that:

- There is no relevant audit information of which the Charity's auditors are not aware; and
- We have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, DSK Partners LLP, have expressed their willingness to be re-appointed.

Small company exemption

Advantage is taken in preparing this report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

This report was approved by the trustees on 15th March 2022 and signed on their behalf by:

C G Burdock
Secretary

96 High Street
Edenbridge
Kent TN8 5AR

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN

Opinion

We have audited the financial statements of Sport Horse Breeding of Great Britain for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises of the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our audit report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or we have not received
- all the information and explanations we require for our audit.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor) for and on behalf of:

DSK Partners LLP

Chartered Accountants

Statutory Auditors

Date: 15th March 2022 75

Park Lane Croydon

Surrey

CR9 1XS

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2021

	Note	Unrestricted funds	
		2021	2020
Income and endowments from:		£	£
Donations and legacies		3,587	928
Charitable activities	11	239,356	169,464
Investment income		12	98
Other income: Covid Job Retention Scheme		4,651	21,975
Total income		£247,606	£192,465
Expenditure on:			
Fundraising and publicity		1,700	3,445
Charitable activities		264,828	227,040
Other		4,323	3,872
Total expenditure	4	£270,851	£234,357
Net (expenditure)		(23,245)	(41,892)
Gains on investments		52,550	27,209
Net movement in funds		29,305	(14,683)
Funds brought forward		440,651	455,334
Funds carried forward		£469,956	£440,651

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN**Company No 00022147****STATEMENT OF FINANCIAL POSITION as at 31st December 2021**

	Note	2021 £	2020 £
Fixed Assets			
Tangible assets	6	10,741	13,621
Investments	7	357,775	305,225
		<u>368,516</u>	<u>318,846</u>
Current Assets			
Stocks		1,689	1,595
Debtors	8	5,816	6,498
Cash at bank and in hand		118,560	161,058
		<u>126,065</u>	<u>169,151</u>
Creditors: Amounts falling due within one year	9	24,625	47,346
Net Current Assets		<u>101,440</u>	<u>121,805</u>
Total Net Assets		<u>£469,956</u>	<u>£440,651</u>
Represented by:			
Unrestricted Funds		<u>£469,956</u>	<u>£440,651</u>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard 102 (effective January 2016).

The financial statements were approved by the trustees on 15 March 2022 and signed on their behalf by:

J Cochrane
Chairman

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021

1. Statutory Information

Sport Horse Breeding of Great Britain is private company, limited by guarantee without share capital, registered in England and Wales. Liability is limited to £2. The Charity's registered number and registered office address can be found on the Officers and Advisors page.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

2. Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.
- (b) Subscriptions are brought into account when received.
- (c) Income tax recoverable in relation to donations received under Gift Aid is recognised when received.
- (d) Stocks are valued at the lower of cost and net realisable value.
- (e) Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on the tangible fixed assets at rates estimated to write the assets down to their estimated residual value over their expected useful lives. The rates used are as follows:

Leasehold improvements	- equally over the remainder of the lease
Office equipment	- 10% on the reducing balance
Computer equipment	- 25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

- (f) Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2019 (continued)

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

(g) Investments are shown at market value on the statement of financial position.

(h) All expenditure is accounted for on the accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and attracting new members. Governance costs are those incurred to enable the charity to comply with external regulations, constitutional and statutory requirements and in providing support to the trustees in discharging their statutory duties. Direct charitable expenditure is cost of furthering the charity's objectives.

(i) The Company is a registered charity and is therefore exempt from taxation on income and gains derived from its charitable purposes.

(j) No value has been placed on the cups and trophies owned by the Company.

(k) Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to charities worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise the economic condition. The charitable company is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

As part of the trustees' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

3. Status

The Charity is a company limited by guarantee, the liability of each member being limited to £2.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

4. Expenditure

	Note	Staff costs	Depreciation	Other costs	Total 2021	Total 2020
Fundraising and publicity		-	-	1,700	1,700	3,445
Charitable activities	12	127,821	3,246	133,761	264,828	227,040
Governance	5	1,291	-	3,032	4,323	3,872
		£129,112	£3,246	£138,493	£270,851	£234,357

	2021	2020
	£	£
Staff costs comprise:		
Salaries	121,761	119,097
National Insurance	5,016	4,770
Pensions	2,335	2,378
	£129,112	£126,245
Employees earning more than £60,000 per annum	Nil	Nil

5. Governance costs

	2021	2020
	£	£
Auditors' remuneration	2,500	2,500
AGM and committee meeting costs	532	110
Salaries	1,291	1,262
	£4,323	£3,872

6. Tangible fixed assets

Cost	Leasehold Improvements	Office Equipment	Computer Equipment	Total
	£	£	£	£
At 1st January 2021	40,541	27,319	3,536	71,396
Additions	-	366	-	366
Disposals	-	-	(877)	(877)
At 31st December 2021	40,541	27,685	2,659	70,885

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

	Leasehold Improvements £	Office Equipment £	Computer Equipment £	Total £
Depreciation				
At 1st January 2021	34,896	20,005	2,874	57,775
Charge for the year	2,053	768	425	3,246
Eliminated on disposal	-	-	(877)	(877)
At 31st December 2021	36,949	20,773	2,422	60,144
Net book value				
At 31st December 2021	£3,592	£6,912	£237	£10,741
At 31st December 2020	£5,645	£7,314	£662	£13,621

7. Investments

	2021 £	2020 £
Listed investments		
At 31st December 2020 at market value	305,225	278,016
Additions at cost	-	-
Disposals at cost	-	-
Increase/(decrease) in market value - unrealised	52,550	27,209
Market value at 31st December 2021	£357,775	£305,225
Historical cost at 31st December 2021	£91,412	£91,412

8. Debtors

	2021 £	2020 £
Other debtors	-	-
Prepayments and accrued income	5,816	6,498
	£5,816	£6,498

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

9. Creditors: Amounts falling due within one year	2021	2020
	£	£
Accounts payable	4,562	7,302
Taxation and social security	3,328	4,804
Other creditors	458	457
Deferred income	-	13,659
Accruals	16,277	21,124
	<u>£24,625</u>	<u>£47,346</u>

10. Employees and Directors

The average number of employees during the year was 6 (2020 - 6)

Full time staff	1
Part time staff	<u>5</u>
	<u>6</u>

No trustee expenses have been incurred during the year (2020 : Nil)

11. Income from charitable activities	2021	2020
	£	£
Sponsorships - Hunter Show	26,914	7,500
Registrations	58,072	59,294
Hunter Show income	13,773	-
Stallion Grading income	4,194	1,300
Show Hunter Register	27,168	-
Mare Grading Entries	1,788	2,300
Stallion Covering Books	2,046	2,483
Gift Aid Recovered	-	-
Prefixes	1,117	1,096
DNA Testing	27,721	32,023
Judges assessments	-	-
Website/Newsletter Advertising	-	-
Subscriptions	67,868	55,426
Parentage verification	1,837	1,617
Sundry Income	6,858	6,425
	<u>£239,356</u>	<u>£169,464</u>

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2021 (continued)

12. Expenditure on charitable activities	2021	2020
	£	£
Brood Mare and Graded Mare Premiums	2,470	2,310
Other costs of Brood and Graded Mare Premium schemes	-	-
Unclaimed Brood Mare and Graded Mare Premiums	(2,652)	(2,970)
Mare and Stallion Grading Costs	475	343
Printing, Postage and Stationery	27,907	24,570
Bank and Credit Card Charges	5,018	4,013
Office Rent, Rates, Telephone, Repairs etc	33,772	29,865
Computer Expenses	3,405	3,731
WBF Young Breeders	-	-
Hunter Show Costs	37,771	1,883
Dope Testing	-	-
DNA Testing	16,094	24,514
Prefixes	290	478
Judges' Assessment	-	-
Sponsorship	-	-
Accountancy	6,430	7,497
Clinics and Seminars	-	-
Other Costs	2,781	2,292
	<u>£133,761</u>	<u>£98,526</u>

13. Leasing commitments

The Company has the following leasing commitments payable in 2022

	2021	2020
Land and Buildings - expiring in one to five years	<u>£12,375</u>	<u>£12,375</u>
Office Equipment - expiring in less than one year	<u>£Nil</u>	<u>£857</u>
Office Equipment - expiring in one to five years	<u>£2,147</u>	<u>£1,460</u>

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

ATTENDEES

A total of 43 members had requested the ZOOM link in order to attend the meeting.

WELCOME FROM THE CHAIRMAN

The Chairman Mr Dixon opened the meeting. Mr Dixon asked for a minute's silence to remember those people no longer with us but in particular Mr Robert Oliver and the Duke of Edinburgh.

MINUTES OF LAST MEETING

As a result of the postal ballot sent out prior to the AGM the Minutes of the last Meeting held on 16th April 2020 by ZOOM were adopted. The results of the ballot were 71 votes for, 0 votes against and 0 abstain.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

As a result of the postal ballot sent out prior to the AGM the Trustees Report and Audited Financial Statement were agreed and adopted. The results of the ballot were 71 votes for, 0 votes against and 0 abstain.

The General Secretary summarised some salient points from the report and accounts previously circulated to all members.

- 2020 Income excluding gains on investments = -£113k compared to 2019
- 2020 Expenditure = £234357. (This is a decrease of £86320 compared to 2019)
- Investments made £27.2k compared to £49.5k in 2019.
- Bottom Line – Including Gains on Investments – 2020 = overall funds decreased by £14.7k compared to the increase of £34.4k in 2019.
- The Charity's income decreased by £113.3k, with subscriptions down by £37.4k, registrations were down by £14.2k, show hunter registrations by £33k.
- Overall expenditure decreased by £86.4k.
- Salaries decreased by £28k – NB Furlough etc.
- Printing and stationery was reduced by £3.5k.
- The funds invested increased in value by £27.2k during the year.
- The net expenditure over income was £41.9k compared to £15k last year - the unrealised gain on investments meant that overall funds decreased by £14.7k.

COUNCIL ELECTION RESULTS

Mr Dixon asked the General Secretary to read out the Report of the Scrutineer of the Voting Papers, for the election of 2 members of the Council.

The results confirmed the election to Council of Miss E Gibson and Mrs D C Ramm. Mr Dixon welcomed Miss Gibson and Mrs Ramm to the Council.

Mr Dixon said that he would also like to formally thank Mrs Flack and Mr Nicholson for their service on Council.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

The General Secretary said that she would like to take this opportunity to thank Mr Dixon whose term of office as Chairman was due to end at the end of this AGM. She said she would like to thank him personally, on behalf of the office, the Council and the wider membership for all his hard work, dedication and support.

ELECTION OF AUDITORS

As a result of the postal ballot sent out prior to the AGM the Kings Mill Partnership were re-elected as the Society's Auditors. The results of the ballot were 70 votes for, 0 vote against and 1 abstain.

TO RECEIVE A REPORT FROM THE CHAIRMAN MR DIXON.

Mr Dixon gave his report as follows:

'When we held our AGM by ZOOM in October last year (postponed from April), who would have believed we would still be in the same position now and only just out of another national lockdown. 2020 is a year no one is likely to forget for a very long time.

The SHB(GB) office has been open and staffed throughout in order to process the issuing of passports, registrations and changes of ownerships.

We ran a successful series of Mare Gradings throughout the Summer and we held 2 Autumn stallion gradings. Thanks to all who hosted these events and to all our assessors.

Breeders have continued to produce quality stock, even though there were very few opportunities to showcase their efforts in 2020. It is hoped that 2021 will prove to be a record year for shows and one in which we can really celebrate the quality and strength of British sport horse breeding.

Dates for the National Hunter Supreme Championship Show are 7th & 8th July at Addington Equestrian and we hope that we can attract bumper entries in 2021.

We sincerely hope that this year will allow us to all be out and about and look forward to seeing everyone again but in the meantime, I would like to say thank you to you our members for your continued support, thank you to my fellow Council members and thank you to Catherine and all the team in the office – it really is very much appreciated'.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE BREEDING COMMITTEE MRS MORTIMER.

Mrs Mortimer gave her report on the year together with the following figures:

Total horses registered	1121
Identity Register	661
Aux Stud Book	372
Full Stud Book	81

	2020	2019	2018
Foals Registered	421	386	438
Identity Register	181	178	197
Aux Stud Book	201	167	196
Full Stud Book	39	41	45

These figures are for foals registered between 1st Jan – 31st Dec in the given year and foaled in that year. There are always a number of late registrations for example since 1st January 2021 we have registered a further 57, 2020 foals on the Identity Register, 51 into the Aux Stud Book and 2 into the Full Stud Book. The figures above do give a direct comparison for the last three calendar years.

From these figures approx 86% of stud book foals are Aux and only 14% Full.

MARES

In 2020 we graded 47 mares at 11 venues.

25 went into the Head Stud Book

17 went into the Main Stud Book

5 went into the Foundation Stud Book

Top 2 mares TRETAWN 10.30 & CLOONBARRY ROBIN 10.14 and the third was BRONTE VIII 9.57.

STALLIONS

5 stallions were graded in 2020 : PAC MAN TW , JUST CHILLIN, PENNINEVIEW BEE SPRITELY, NEWTOWN PEDRO, CASTLEGAR COOL MIST

2 stallions transferred in 2020: DIAMANT DE HERALDIK & ROYAL CONCORDE

CHANGE OF OWNERSHIP

2020 = 872, 2019 = 915, 2018 = 886

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

TO RECEIVE A REPORT FROM THE CHAIRMAN OF THE JUDGES & RULES COMMITTEE MR COCHRANE.

Mr Cochrane gave his report as follows:

'Mr President, Mr Chairman, Members.

As you are all aware last year and indeed so far this year has been difficult for all of us not just in the showing and breeding world but in life generally.

Due to Corona Virus it has not been possible to hold group meetings of any kind. Therefore our Judges assessment day was cancelled last year and indeed it has been decided that it will not be viable to have one this year either. The reasons for this is the probationary judges from our 2019 assessment day have not been able to attend their required shows. If we were able to have an assessment day we would perhaps have another twenty to add to the twenty already waiting to do their probationary days at shows and fitting them all in would be an impossible task.

Lets hope by next year we will be able to get back to normal and clear the backlog.

Unfortunately it has been a similar situation for our judges conference, it was also cancelled last year. With the progress that is happening now with everyone getting vaccinated perhaps later in the year when our conference is due to take place we will be able to get together and have our day out but this of course will all depend on the government guide lines.

As far as rules are concerned, since the 2021 handbook was sent out the only rule that has been altered for this year but may revert back when the world gets back to normal and shows are able to afford normal prize money. It is on page 27 rule 46 (f) where shows can now give prize money or not as they think fit for Royal International Qualifiers'.

ANY OTHER BUSINESS

Mr Dixon invited Dr Jane Hastie nee Nixon MRCVS to give an update presentation on Equine Infectious Diseases.

After the presentation Miss James asked if a vaccination for strangles was any nearer being available. The answer is currently no. Miss Gibson asked if people should be vaccinating their horses against Equine Herpes. Dr Hastie replied yes, most definitely – horses should be vaccinated for flu and herpes every 6 months. Dr Hastie said that people are welcome to contact her direct with any queries.

Mr Dixon thanked Dr Hastie for a very interesting and relevant presentation.

Correspondence had been received from Mrs Bassett which Mr Dixon asked the General Secretary to read out. Mrs Bassett's correspondence was proposing that anyone to be considered for election to Council should have a minimum 5 years continuous full membership of the Society and a proven interest in the running and longevity of the Society. Mrs Mortimer, Mr Merton, Mrs Hastie and Mr Upham all felt strongly that this would be a retrograde step as skills are of a paramount importance to the longevity of the Society and people with skills should not be discounted purely because they were not members or had not had several years of service. Mr Dixon asked if anyone present was in favour of this proposal and nobody was. It was agreed this matter will be discussed at the Council meeting later and a final decision made.

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 15th APRIL 2021.

Mrs Stockley-Bridges asked if there were any plans to run any clinics on the showing of In Hand Sport Horses. Miss James said that there were 2 clinics due to be run in the South West and these would cover the showing of In Hand Sport Horses. Mrs Mortimer said there would probably be videos available that people could be directed to visit the SHB(GB) website and FB page. Mrs Mortimer said she would research this. Mr Cochrane said that if there are any areas or regions would like to put on clinics for this he was more than happy to help and be involved. Mr Bartram suggested clinics for Grass Roots competitors. Mr Dixon said that a number of clinics and events are planned for the year. Mr Ainsworth said that before the lockdown restrictions came into force that he and Mrs Tate had a clinic planned and ready to go and this would be going ahead this year.

Miss Gibson asked anyone who knows of possible Hunter Show sponsors to let her know.

Mrs Hall asked if the Society were confident that the show could run at Addington. Miss Gibson reported that Mr Parker from Addington had assured the Society that Addington Equestrian would be in a position to host the 2021 show but that there was a back up venue. Mr Merton asked if the 2021 show was being streamlined in terms of classes so that if it had to move it would be easier to accommodate. Miss Gibson said that all the classes that were scheduled were well supported and there were no plans to cut any out. All classes are covered by sponsorship. In addition all the classes are reviewed annually and are only put on if they are supported and viable.

The Chairman said the Council would take on board all points raised at the meeting and thanked everyone for attending and there being no further business the Meeting closed at 11.50am.

Accounts



NOTICE OF ANNUAL GENERAL MEETING 2021

AGENDA REPORT AND ACCOUNTS

For year to 31 December 2020

MINUTES OF 2020 AGM

96 HIGH STREET, EDENBRIDGE, KENT, TN8 5AR

A Company Limited by Guarantee

Registered in London No 22147C

Charity No 211570

Notice is hereby given that the

ANNUAL GENERAL MEETING

of the Society will take place
by ZOOM

on

Thursday 15th April 2021 at 11am

AGENDA

1. Welcome from the Chairman
2. To confirm the Minutes of the last Meeting
3. Trustees Report and Audited Financial Statement
4. Council Election Results
5. Election of Auditors
6. Report from the Chairman, Mr D Dixon.
7. Reports from the Chairman of the Breeding Committee, Mrs C Mortimer and the Chairman of the Judges & Rules Committee, Mr J Cochrane.
8. Any Other Business

By Order of the Council

MISS C. BURDOCK

SPORT HORSE BREEDING OF GREAT BRITAIN

OFFICERS AND ADVISORS

General Secretary: Miss C. Burdock

Registered Office: 96 High Street
Edenbridge
Kent
TN8 5AR

Auditors: Kings Mill Partnership
75 Park Lane
Croydon
Surrey
CR9 1XS

Bankers: National Westminster Bank Plc
Sevenoaks Branch
67 High Street
Sevenoaks
Kent
TN13 1LA

Company Number: 22147C

Registered Charity Number: 211570

SPORT HORSE BREEDING OF GREAT BRITAIN

MEMBERS OF COUNCIL

The following served on the Council during the year ended 31st December 2020:

Patron: Her Majesty The Queen

President: S Campbell Esq.

President-elect: To be confirmed

Chairman * Mr D Dixon (*Until 15th April 2021*)

Councillors: * Mr M Ainsworth
* Mr J Cochrane
* Mr D Dixon (*Until 15th April 2021*)
* Mrs R Flack (*Until 15th April 2021*)
* Mrs K Jerram-Hunnable
* Mrs C Mortimer
* Mr M Nicholson (*Until 15th April 2021*)
* Mrs A Tate
* Mr C Upham

* voting members of Council

Past Presidents: The Hon Mrs J C G Cavendish
Mrs E C York
Mrs M Low M.B.E.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2020

The trustees present their annual report and the audited accounts for the year ended 31st December 2020.

Structure, Governance and Management

Members of the charity elect from amongst themselves persons to serve on the council for a period of three years. New council members are instructed in the rights and responsibilities of their posts. All council members who are not past presidents retire at the end of their three year term of office and are not eligible for re-election for one year except for committee chairmen who can be re-elected for one further term. Members of the council elect a chairman who serves for a three year term but can be re-elected for one further term.

The financial affairs of the charity are controlled by up to fifteen voting members of council. As the voting members of the council are the charity's trustees it is very important that they all take an active interest in the charity's financial affairs.

There are three main committees – Marketing & Finance, Breeding and Show and these committees are chaired by a council member but other non-council members can be elected to serve on these committees.

The day to day administration of the charity is the delegated responsibility of the General Secretary.

Statement of Public Benefit

The Society is committed to setting standards, on providing advice and education to horse owners and members of the public interested in the principles and practices of good breeding. Certain benefits and services are provided to the public but the members of the Society are entitled to a more extensive service. As a charity the income of the Society is applied towards achieving its aims and the trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The major risks identified are those typical of a membership and registration driven equine breed society operating in the current economic climate:

- Reduction in membership numbers and related revenue
- Reduction in numbers of foal registrations as a result of downturn in breeding activity

The first is monitored and new membership incentives and fund raising activities are investigated and implemented where appropriate on an on-going basis.

The trustees have carried out a detailed review of the Society's activities and have produced a comprehensive strategic plan setting out the major opportunities available to the Society and the risks to which it is exposed. The trustees will monitor progress against the strategic objectives set out in the plan at each meeting. As part of this process the trustees have implemented a strategy which comprises:

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2020 (continued)

- a) a half yearly review of the risks which the charity may face
- b) the establishment of systems and procedures to mitigate those risks identified in the plan, and
- c) the establishment of procedures designed to minimise any potential impact on the charity

Objectives and Activities

Sport Horse Breeding of Great Britain is a registered charity whose objects are to develop and improve the breeding of the British Sport Horse. Its council, elected annually by members, consists of persons with appropriate knowledge and experience.

Achievements and Performance

The COVID-19 Pandemic and subsequent lockdowns and restrictions had a significant impact on the business of the Society and the running and staffing of the business – this is still ongoing at the time of writing this report in January 2021.

The Stud Book and Breed Society part of the business continued as in previous years and in fact some areas saw an increase in business and associated administration. However the part of the business linked to showing was unable to function and this has had a serious impact in relation to membership revenue, show hunter registrations, day tickets and affiliation fees. The decision was taken not to refund or roll over any membership fees to 2021 but Show Hunter Registrations and affiliation fees will be rolled over to 2021.

The long term impact of the pandemic is not yet known but there are significant ramifications moving forward as events are continuing to be cancelled moving forward into 2021.

Whilst the National Hunter Supreme Championship Show had to be cancelled in 2020, Mare Gradings and Stallion Gradings did run in line with Government Guidelines in place at the time.

As a result the 2020 Mare Grading season saw 47 mares forward for grading and of this number 25 achieved Head Stud Book status, 17 Main Stud Book and 5 Foundation. Grading's were held at 11 venues across the country.

Stallion Gradings were held in Yorkshire and Somerset in the Autumn of 2020. In total 4 stallions were successfully graded.

Stallion and mare gradings are planned for 2021.

As a result of the cancellation of Badminton Horse Trials, the Society was unable to hold it's annual stallion parade there. Other events such as The Horse of the Year Show and the Royal International Horse Show also fell victim to the Pandemic thus resulting in the Society not attending outside events. Conformation clinics, judges' assessment and seminar were also put on hold.

Administration workloads in the office remained high and this was exacerbated by all staff with the exception of one being furloughed until later in the year. This situation is still ongoing to an extent as some staff are still flexibly furloughed and a significant amount of work is having to be done from homes where possible, however a significant amount of the work has to be undertaken in the main office with staff working on a rota system whereby there is only 1 member of staff in the office at any one time to enable safe working and the required social distancing.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2020 (continued)

The Society is planning a full range of events for 2021 in the hope that these may go ahead in some form.

Membership income decreased by approximately £37,400 and Registrations are down by approximately £14,200. Overall the Society's income decreased by £113,300 in 2020.

Volunteers

The Society benefits from the dedication, time and skills of numerous volunteers who fulfil the roles of judges and stewards. Where workloads allow work experience placements are accommodated in the office.

Funding Sources

The charity's work is mainly funded by member subscriptions, show registrations, the issue of equine passports, sponsorships and fees charged for some services.

Plans for Future Periods

The Society plans to run a number of educational clinics together with other fund raising activities such as stud visits, stallion parades and social functions. The Society will continue to hold a series of mare and stallion gradings and its annual championship shows. A presence will be maintained at various outside events with the Society's trade stand.

Financial Review

The Charity's income decreased by £113.3k, with subscriptions down by £37.5k and registrations by £14.2k as were show hunter registrations by £33k. Hunter show sponsorships decreased by £23.8k and general hunter show income was down by £17.5k and costs by £37.8k so the show produced an overall surplus of £5.6k compared with £9.2k last year. Overall expenditure decreased by £86.4k. Salaries decreased by £28k. DNA testing costs decreased by £5.3k and the associated income decreased by £4.7k producing a £7.5k surplus. Printing and stationery was reduced by £3.5k. Investment income rose by £196 due to a small decrease in interest rates. The funds invested increased in value by £27.2k during the year. The net expenditure over income was £41.9k compared to £15k last year but the unrealised gain on investments meant that overall funds decreased by £14.7k.

Reserves Policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain its operations should any of the aforementioned risks materialise.

SPORT HORSE BREEDING OF GREAT BRITAIN

TRUSTEES' REPORT for the year ended 31st December 2020 (continued)

Trustees' Responsibilities

The trustees are the voting members of the council whose names are listed on Page 2. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

Staff

The trustees would like to thank all the staff for their dedicated work during the year to 31st December 2020.

Statement of Disclosure of Information to Auditors

We, the trustees of the Charity who held office at the date of the approval of these financial statements, as set out above, each confirm, so far as we are aware, that:

- There is no relevant audit information of which the Charity's auditors are not aware; and
- We have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, DSK Partners LLP, have expressed their willingness to be re-appointed.

Small company exemption

Advantage is taken in preparing this report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

This report was approved by the trustees on 15th March 2021 and signed on their behalf by:

C G Burdock
Secretary

96 High Street
Edenbridge
Kent TN8 5AR

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN

We have audited the financial statements of Sport Horse Breeding of Great Britain for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland';
- and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for the period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements concerning the charity company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

Other information

The trustees are responsible for the other information. The other information comprises of the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our audit report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal controls as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Matters in which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN

INDEPENDENT AUDITORS' REPORT

To the members of SPORT HORSE BREEDING OF GREAT BRITAIN (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of:
DSK Partners LLP
Chartered Accountants
Statutory Auditors

Date: 15th March 2021
75 Park Lane
Croydon
Surrey
CR9 1XS

SPORT HORSE BREEDING OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2020

	Note	Unrestricted funds	
		2020	2019
		£	£
Income and endowments from:			
Donations and legacies		928	81
Charitable activities	11	169,464	305,425
Investment income		98	294
Other income: Covid Job Retention Scheme		21,975	-
Total income		<u>£192,465</u>	<u>£305,800</u>
Expenditure on:			
Fundraising and publicity		3,445	7,897
Charitable activities		227,040	306,741
Other		3,872	6,039
Total expenditure	4	<u>£234,357</u>	<u>£320,677</u>
Net (expenditure)		(41,892)	(14,877)
Gains on investments		27,209	49,470
Net movement in funds		<u>(14,683)</u>	<u>34,593</u>
Funds brought forward		455,334	420,741
Funds carried forward		<u><u>£440,651</u></u>	<u><u>£455,334</u></u>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN**Company No 00022147****STATEMENT OF FINANCIAL POSITION as at 31st December 2020**

	Note	2020	2019
Fixed Assets		£	£
Tangible assets	6	13,621	17,001
Investments	7	305,225	278,016
		318,846	295,017
Current Assets			
Stocks		1,595	1,842
Debtors	8	6,498	7,701
Cash at bank and in hand		161,058	191,136
		169,151	200,679
Creditors: Amounts falling due within one year	9	47,346	40,362
Net Current Assets		121,805	160,317
Total Net Assets			
		£440,651	£455,334
Represented by:			
Unrestricted Funds		£440,651	£455,334

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard 102 (effective January 2016).

The financial statements were approved by the trustees on 15 March 2021 and signed on their behalf by:

D W Dixon
Chairman

The notes on pages 12 to 17 form part of these financial statements

SPORT HORSE BREEDING OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

For the year ended 31st December 2020

1. Statutory Information

Sport Horse Breeding of Great Britain is private company, limited by guarantee without share capital, registered in England and Wales. Liability is limited to £2. The Charity's registered number and registered office address can be found on the Officers and Advisors page.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

2. Accounting Policies

- (a) The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value, and in accordance with the Financial Reporting Standard 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice (FRS 102), issued in July 2017, and applicable UK accounting standards and the Companies Act 2006.
- (b) Subscriptions are brought into account when received.
- (c) Income tax recoverable in relation to donations received under Gift Aid is recognised when received.
- (d) Stocks are valued at the lower of cost and net realisable value.
- (e) Tangible fixed assets held for the charities own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on the tangible fixed assets at rates estimated to write the assets down to their estimated residual value over their expected useful lives. The rates used are as follows:

Leasehold improvements	- equally over the remainder of the lease
Office equipment	- 10% on the reducing balance
Computer equipment	- 25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

- (f) Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2019 (continued)

the company. Obligations under such agreements are included in creditors bet of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

(g) Investments are shown at market value on the statement of financial position.

(h) All expenditure is accounted for on the accruals basis.

Fundraising costs are those incurred in seeking voluntary contributions and attracting new members. Governance costs are those incurred to enable the charity to comply with external regulations, constitutional and statutory requirements and in providing support to the trustees in discharging their statutory duties. Direct charitable expenditure is cost of furthering the charity's objectives.

(i) The Company is a registered charity and is therefore exempt from taxation on income and gains derived from its charitable purposes.

(j) No value has been placed on the cups and trophies owned by the Company.

(k) Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The company is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

As part of the trustees' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

3. Status

The Charity is a company limited by guarantee, the liability of each member being limited to £2.

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2020 (continued)

4. Expenditure

	Note	Staff costs	Depreciation	Other costs	Total 2020	Total 2019
Fundraising and publicity		-	-	3,445	3,445	7,897
Charitable activities	12	124,983	3,531	98,526	227,040	306,741
Governance	5	1,262	-	2,610	3,872	6,039
		£126,245	£3,531	£104,581	£234,357	£320,677

	2020	2019
	£	£
Staff costs comprise:		
Salaries	119,097	144,935
National Insurance	4,770	6,994
Pensions	2,378	2,292
	£126,245	£154,221
Employees earning more than £60,000 per annum	Nil	Nil

5. Governance costs

	2020	2019
	£	£
Auditors' remuneration	2,500	2,450
AGM and committee meeting costs	110	2,047
Salaries	1,262	1,542
	£3,872	£6,039

6. Tangible fixed assets

Cost	Leasehold Improvements	Office Equipment	Computer Equipment	Total
	£	£	£	£
At 1st January 2020	40,541	27,168	4,129	71,838
Additions	-	151	-	151
Disposals	-	-	(593)	(593)
At 31st December 2020	40,541	27,319	3,536	71,396

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2020 (continued)

Depreciation

	32,843	19,192	2,802	54,837
Charge for the year	2,053	813	665	3,531
Eliminated on disposal	-		(593)	(593)
At 31st December 2020	34,896	20,005	2,874	57,775

Net book value

At 31st December 2020	£5,645	£7,314	£662	£13,621
At 31st December 2019	£7,698	£7,976	£1,327	£17,001

7. Investments

	2020	2019
Listed investments	£	£
At 31st December 2019 at market value	278,016	228,546
Additions at cost	-	-
Disposals at cost	-	-
Increase/(decrease) in market value - unrealised	27,209	49,470
Market value at 31st December 2020	£305,225	£278,016
Historical cost at 31st December 2020	£91,412	£91,412

8. Debtors

	2020	2019
	£	£
Other debtors	-	817
Prepayments and accrued income	6,498	6,884
	£6,498	£7,701

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2020 (continued)

9. Creditors: Amounts falling due within one year	2020	2019
	£	£
Accounts payable	7,302	13,225
Taxation and social security	4,804	2,167
Other creditors	457	495
Deferred income	13,659	-
Accruals	21,124	24,475
	£47,346	£40,362

10. Employees and Directors

The average number of employees during the year was 6 (2019 - 7)

Full time staff	1
Part time staff	5
	6

No trustee expenses have been incurred during the year (2018 : Nil)

11. Income from charitable activities	2020	2019
	£	£
Sponsorships - Hunter Show	7,500	31,347
Registrations	59,294	73,557
Hunter Show income	-	17,513
Stallion Grading income	1,300	2,400
Show Hunter Register	-	33,066
Mare Grading Entries	2,300	1,478
Stallion Covering Books	2,483	2,900
Gift Aid Recovered	-	-
Prefixes	1,096	1,263
DNA Testing	32,023	36,757
Judges assessments	-	921
Website/Newsletter Advertising	-	-
Subscriptions	55,426	92,854
Parentage verification	1,617	2,167
Sundry Income	6,425	9,202
	£169,464	£305,425

SPORT HORSE BREEDING OF GREAT BRITAIN
NOTES TO THE ACCOUNTS
For the year ended 31st December 2020 (continued)

12. Expenditure on charitable activities	2020	2019
	£	£
Brood Mare and Graded Mare Premiums	2,310	3,365
Unclaimed Brood Mare and Graded Mare Premiums	(2,970)	(7,900)
Mare and Stallion Grading Costs	343	873
Printing, Postage and Stationery	24,570	27,970
Bank and Credit Card Charges	4,013	6,008
Office Rent, Rates, Telephone, Repairs etc	29,865	33,304
Computer Expenses	3,731	4,369
Hunter Show Costs	1,883	39,681
DNA Testing	24,514	29,287
Prefixes	478	682
Judges' Assessment	-	1,172
Accountancy	7,497	7,081
Clinics and Seminars	-	502
Other Costs	2,292	4,011
	£98,526	£150,405

13. Leasing commitments

The Company has the following leasing commitments payable in 2020

	2020	2019
Land and Buildings - expiring in more than five years	£12,375	£12,375
Office Equipment - expiring in less than one year	£857	£353
Office Equipment - expiring in one to five years	£1,460	£1,460

MINUTES OF THE ANNUAL GENERAL MEETING OF SPORT HORSE BREEDING OF GREAT BRITAIN, HELD BY ZOOM AT 11AM ON 20th OCTOBER 2020.

ATTENDEES

A total of 36 members had requested the ZOOM link in order to attend the meeting.

WELCOME FROM THE CHAIRMAN

The Chairman Mr Dixon opened the meeting as follows:

'Good Morning Ladies & Gentleman

I would like to welcome you to the AGM. When we had to postpone from our original date back in April we were hopeful that in postponing we would be able to meet in person, however, that has not been possible hence this 'virtual' AGM. Hope fully everything will run smoothly but please bear with us!

I would like to take a few moments to remember those people who have passed away and are no longer with us; in particular Rory Gilsenan. There is very little I can add to what has already been said in the many tributes to Rory but I would like ,on behalf of all at SHB to say the following:

Rory was a tremendous supporter of SHB(GB) in so many ways – as a highly respected panel judge, Council Member and member of the Hunter Show Working Group. Nothing was ever too much trouble whether it was providing horses for our judges' assessment or organising the brilliant Wacky Races after the Hunter Show evening performance. A superb horseman who was always the best of sportsman and who always had time to help anyone. Rory is and will always be missed and our world will not be the same without his support, friendship, sense of humour and language! I would like to take this opportunity to formally announce that at the 2021 National Hunter Supreme Championship Show will once again be holding the Grand Prix Working Hunter class to be renamed The Rory Gilsenan Grand Prix Working Hunter Class'.

MINUTES OF LAST MEETING

As a result of the postal ballot sent out prior to the AGM the Minutes of the last Meeting held on 16th April 2019 at Yeo Valley Farms HQ were adopted. The results of the ballot were 79 votes for, 0 votes against and 1 abstain.

TRUSTEES REPORT AND AUDITED FINANCIAL STATEMENT

The General Secretary summarised some salient points from the report and accounts previously circulated to all members.

As a result of the postal ballot sent out prior to the AGM the Trustees Report and Audited Financial Statement Statement were agreed and adopted. The results of the ballot were 80 votes for, 0 votes against and 0 abstain.

COUNCIL ELECTION RESULTS

Mr Dixon read out the Report of the Scrutineer of the Voting Papers, for the election of 2 members of the Council.

The results confirmed the election to Council of Mrs K Jerram-Hunnable and Mr C Upham. Mr Dixon welcomed Mrs Jerram-Hunnable and Mr Upham to the Council and apologised for the belated formal announcement due to the AGM being postponed from April as a result of the COVID-19 pandemic.

Mr Dixon said that he would also like to formally thank Miss Gibson for her service on Council.

SPORT HORSE BREEDING OF GREAT BRITAIN

MINUTES OF THE ANNUAL GENERAL MEETING

ON 20th OCTOBER 2020 (continued)

ELECTION OF AUDITORS

As a result of the postal ballot sent out prior to the AGM the Kings Mill Partnership were re-elected as the Society's Auditors. The results of the ballot were 79 votes for, 1 vote against and 0 abstain.

TO RECEIVE A REPORT FROM THE CHAIRMAN MR DIXON.

Mr Dixon explained that unfortunately Mrs Mortimer and Mr Cochrane were unable to be present and therefore their reports would be incorporated in his report as follows for the year ending 31 December 2019:

'In general the administrative workload of the Society remained steady and at a similar level to 2018.

The volume of registration applications and passport related administration continues to be steady on a day-to-day basis and similar to that experienced in 2018. General workloads continue to increase as a result of directives from the EU and DEFRA in relation to operating standards for Equine Passport Issuing Organisations. The Society is exporting live data onto the Central Equine Database. Administrative workloads have increased significantly as a result of the launch of the Central Equine Database 'Digital Stable'.

The 2019 Mare Grading season saw 27 mares forward for grading and of this number 13 achieved Head Stud Book status, 13 Main Stud Book and 1 Foundation. Grading's were held at 8 venues across the country.

The 2019 Stallion gradings saw a total of 3 horses forward in the Spring of which 2 passed. In the Autumn 3 horses were forward and 1 passed. In addition 6 stallions have transferred to SHB(GB).

The Society held its annual Stallion Parade at Badminton Horse Trials. The Society again held a stallion parade at Blenheim Horse Trials on the Sunday and had a tradestand on site for the duration of the event.

Our "Look and Learn" conformation clinics, which we started in 2015, remain popular and many thanks to our Judges and Mentors for generously giving their time and knowledge. These one-to-one clinics are invaluable for anyone thinking of applying to the Judges Panel.

Our Judges seminar was held at Addington, and we are indebted to Dr Jane Hastie who once again delivered a very informative presentation and slide show.

The Judges assessment, held at The Unicorn Trust Equestrian Centre was well supported and a total of 15 new judges were appointed to our probationary and judging panels.

Our Royal International Horse Show Finals were as always very well supported and once again Lizzie Bunn and her team at Hickstead pulled out all the stops and made our Society and its members most welcome.

The Society also had a trade stand at the Horse of the Year Show in 2019. The new look tradestand was launched at Blenheim Horse Trials and Horse of the Year Show – the feedback with regards to this was extremely positive.

The National Hunter Supreme Championship Show returned to Addington Manor Equestrian Centre on 1st, 2nd & 3rd July 2019 and was once again a tremendous success. With the ever increasing costs of putting on such shows, I am most grateful to all our members, supporters, sponsors, judges, stewards and volunteers for making this possible.

My gratitude also extends to our friends at SHB(GB) South West, SHB(GB) North West and Yorkshire Sport Horse. All three groups enjoyed a productive year and promoted the work of our Society with shows, clinics, stallion parades and educational and social events. These branches are always happy to offer help, advice and encouragement to all supporters and enthusiasts.

Whilst this report covers 2019 activities I would like to take this opportunity to let you know that last week the Society was invited, as one of the leading UK Studbooks to take part in The Best of British Breeding Webinar held during the annual World Breeding Federation for Sport Horses General Assembly. Our presentation researched and put together by Lucy Hyde-Thomson, Maria Eydmann and Catherine Burdock. It was presented on behalf of SHB(GB) by Dr Jane Hastie – thank you to Jane and all involved for such a superb show case for SHB(GB). For your information I would like to give you a brief overview now by showing the Powerpoint Presentation'.

SPORT HORSE BREEDING OF GREAT BRITAIN
MINUTES OF THE ANNUAL GENERAL MEETING
ON 20th OCTOBER 2020 (continued)

The General Secretary, Miss Burdock, explained that the full presentation would be available on the SHB(GB) website and Facebook page – permission was just being awaited from the WBFSH. In the meantime Miss Burdock gave a preview of the powerpoint presentation to those present.

Mr Dixon went on to conclude his report as follows:

‘As I draw to a close I would like to thank Carole Mortimer my vice chairman and head of the breeding committee, my council members, the show working group, the team in the office, our generous sponsors, judges, stewards, mare owners and stallion owners.

Thank you for your time. All that remains is for me to thank you, our members for your unstinting and continued support, especially in this current year in these unprecedented times. Hopefully we may return to some form of normality in the not too distant future but in the meantime please stay safe’.

ANY OTHER BUSINESS

Mr Dixon asked Miss Burdock would update those present on the situation in the office currently and throughout the recent months since lockdown.

Miss Burdock explained that the office had been open and staffed throughout so that a normal business had been available to all members and customers – there had been no break in service or office opening. Miss Burdock had continued, as per her remit, to manage and run the office in line with government guidelines and making use of the Job Retention Scheme. In addition Miss Burdock had secured a reduction in rates and a period of 3 months rent free for the office premises. Initially the office was staffed by just her as all other staff were furloughed, however as the workload dictated Mrs Eydmann returned to work and then other members of staff had returned and been re-furloughed, depending on workloads as the Government Scheme allowed. The scheme is still being used to some extent with regards to flexible furlough and will continue to be so. Work in relation to the Breed Society and Stud Book and Passport Issuing and change of ownerships had been high and this had been significantly increased as a result of the recent legislation regarding microchipping of all horses and the overamping of foreign horses.

Mrs Low said that she would like to extend particular thanks to Miss Burdock and the staff in the office for continuing to keep the business running so smoothly and without interruption.

Mr Merton asked if the Society would continue running some regional shows in 2021. Mr Dixon confirmed that this was certainly something that is due to be discussed and considered.

Mrs Hamilton said that a very successful show had been run on the Three Counties showground the previous weekend and the Hunter classes were extremely well supported. Mrs Hamilton also said that SHB South West region were also looking at running shows at Stretcholt Equestrian Centre and at Malvern (Three Counties Showground).

The General Secretary referred all present to the Blue Print for Showing issued by the Showing Council and reiterated that this document should be adhered to when running shows. This document had been circulated by the Showing Council to all member bodies and in addition the General Secretary had circulated it to all Council members and to SHB(GB) South West.

SPORT HORSE BREEDING OF GREAT BRITAIN
MINUTES OF THE ANNUAL GENERAL MEETING
ON 20th OCTOBER 2020 (continued)

Mr Bartram-Lawton said that the only show he had officiated at as a judge was the BSHA Autumn Show. He said that this was well run and enjoyable but most importantly he felt people had to be responsible for their own safety as well.

Mr Ingle said he would like to convey his thanks to the Society for all the work in recent months and for keeping everything going and running smoothly – it is a struggle for everyone involved in the industry. Mr Ingle also said that there is a commitment to run the Royal International Horse Show in 2021 even if it is 'behind closed doors' and not open to the public.

The Chairman said the Council would take on board all points raised at the meeting and thanked everyone for attending and there being no further business the Meeting closed at 11.35am.

